Exhibit E

EM	IGRANT FUNDI	NG CORPORA	ΓΙΟΝ	
	2408 CLAR BROOKL	AISAL OF ENDON ROAD YN, NY 11226		
	JANUA	<u>S OF</u> RY 13, 2022		

SUMMARY EFC Loan #441757-0

Owner: Kensington Realty Group Corp.

2408 Clarendon Road Location: Brooklyn, NY 11226

Tax Map Location: Block: 5190

Lot: 3

January 8, 2022 **Inspection Date:** January 13, 2022 **Effective Date of Appraisal: Effective Date of Report:** January 13, 2022

Restricted Appraisal report **Report Type:**

Property Rights Appraised: Leased Fee Interest

Purpose & Use:

The purpose of this Restricted Appraisal is to estimate the Market Value and Insurable Value of the subject property, As Is, as of the date of inspection. The function of this appraisal is to assist the intended user, Emigrant Funding Corporation, in evaluating the subject for internal monitoring purposes.

NOTE: At the request of the Client, the appraiser performed an exterior visual inspection of the subject property on 1/8/2022 as part of this appraisal assignment. The reported condition is factual, specific terms, relying on subject property information from third-party data sources and /or a prior appraisal report dated 1/22/15.

Extraordinary Assumption: Subject property description and property condition, which is based on a prior appraisal dated 1/22/15, is assumed to be true and correct as of the Effective Date of this appraisal. The value conclusions are subject to the extraordinary assumptions that may affect the assignment results.

An extraordinary assumption is uncertain information accepted as fact. If the assumption is found to be false as of the effective date of the appraisal, we reserve the right to modify our value conclusions.

Land Size: 4,000 +/- square feet 11,800 +/- square feet **Building Size: Number of Stories:** 4 Stories Number of Units: 16 Apartment units Occupancy: 2 Vacant 0 Owner occupied

Potential Gross Income: \$176,976 \$15.00 /SF \$1.25 /SF/M

V & C Loss: \$7,079

Effective Gross Income: \$169,897

\$8.82 /SF 61% of EGI **Expenses:** \$104,113

59% of PGI \$6,507 /unit

Net Operating Income: \$65,784

Real Estate Taxes: \$41,568 \$3.52 /SF \$2,598 /unit

Value Indications:

Cost Approach: N/A Sales Comparison Approach: \$1,770,000 **Income Capitalization Approach:** \$1,190,000

Estimated Market Value: \$1,250,000 Market Value per Square Foot: \$106 Market Value per Unit: \$78,125 **Gross Income Multiplier:** 7.06 Capitalization Rate: 5.26%

Insurable Value: \$1,890,000 (Rounded)

Note: The subject is currently in the Alternative Enforcement Program (AEP) and the CONH Pilot Program.

Property Description

The subject property is a four story plus basement walk-up apartment building consisting of (16) apartment units. The property is located on Clarendon Road between Bedford Avenue and East 25th Street in the Flatbush section of Brooklyn. The subject is located in an overall average location and is in overall average/fair condition. The total gross building area is approximately 11,800 square feet.

Note: "The global outbreak of a "novel coronavirus" known as COVID-19 was officially declared a pandemic by the World Health Organization (WHO). It is currently unknown what direct, or indirect, effect, if any, this event may have on the national economy, the local economy or the market in which the subject property is located. The reader is cautioned, and reminded that the conclusions presented in this appraisal report apply only as of the effective date(s) indicated. The appraiser makes no representation as to the effect on the subject property of this event, or any event, subsequent to the effective date of the appraisal."

Comment from Eric Haims, MAI- AI-GRS, Chair, Appraisal Institute, Region IV:

Street: Two way west to east, mildly-

traveled

Heating: Oil

Units Inspected: Exterior Inspection Only **Deferred Maintenance:**

The subject currently has 47 HPD building, 10 Department of Buildings open violations.

Functional Obsolescence: None Noted

External Obsolescence: None Noted Flood Zone: X, 360497-3604970214F

Zoning:

In arriving at a final estimate of value, consideration has been given to the Income Approach and the Sales Comparison Approach to value. Therefore, after considering such factors as location, size, utility, condition and income as well as zoning and legal restrictions, the estimated value of the leased fee interest of the subject property, As Is, as of January 8, 2022, the date of inspection is,

ONE MILLION TWO HUNDRED FIFTY THOUSAND DOLLARS (\$1,250,000)



Subject Property Photo

SCOPE OF REPORT

This is a Restricted Appraisal Report that is intended to comply with the reporting requirements set forth under Standard Rule 2-2(b) of the Uniform Standards of Professional Appraisal Practice for a Restricted Appraisal Report. As such, it includes limited discussions of the data, reasoning, and analysis that were used in the appraisal process to develop the appraisers' opinion of value. To develop the opinion of value, the appraiser performed the appraisal process as defined by the Uniform Standard of Professional Practice. This Restricted Appraisal Report set forth only a summary of information and the appraiser's conclusions and may not be understood properly without additional information in the appraiser's workfile. Supporting documentation concerning the data, reasoning, and analysis is retained in the appraisers' work file. The market value estimate contained in this report is of the specified real property interest(s) only and does not include any significant contribution attributable to personal property, trade fixtures, or intangible items. This report is intended for use only by Emigrant Funding Corporation. Use of this report by others is not intended by the appraiser.

SALES HISTORY

The subject property does not appear to have transferred via an arm's length transaction during the past three years. Kensington Realty Group Corp. appear to be the current owners of the record; the above information is subject to review of a title report. The subject property is not currently under contract of sale nor is it listed on the market for sale.

MARKET OUTLOOK

In conclusion, the subject has an average location in a primarily residential neighborhood. Although a level of uncertainty remains about the pace and strength of the U.S. economy, most investors expect positive trends in the commercial real estate industry to continue for the 1st half of 2022. Even so, the real estate cycle has been in expansion mode for an extended period of time and some investors are preparing for a slowdown ahead. A major factor is the uncertainty of interest rates followed by the lack of affordable housing and economic uncertainties. There is adequate demand for apartments in the vicinity of the subject, with few vacancies noted and rent-up times of under two months. Demand for retail space remains adequate, with rent-up times in the range of six to nine months. However, the retail market is starting to be influenced by e-commerce which will have an impact on demand and pricing. The subject generates an adequate income, is in overall average condition and adequately maintained. There are no known zoning changes or other anticipated developments that would have a negative impact on the subject. Based on this, the market outlook for the subject appears satisfactory.

Coronavirus outbreak and its possible impact: The coronavirus threat may be impacting market conditions. However, in most markets it is not yet clear to what extent, if any, market conditions are affected. A prolonged outbreak could have a significant, yet unknown or quantifiable impact on property values. Related, complicating factors include fluctuations in the stock market and changes in mortgage interest rates. Values and cash flows may change more rapidly and significantly than during more typical market conditions.

ZONING

The subject property is under the zoning jurisdiction of New York City and is located in a residential zone designated R6. The subject building does not appear to comply with the zoning requirements and is therefore considered to be a legal preexisting, non-conforming improvement. A Certificate of Occupancy was not provided. This appraisal is based on the reasonable assumptions that the subject's current use and improvements will be permitted to continue.

HIGHEST AND BEST USE ANALYSIS

Considering the housing shortage in New York City, multifamily development is considered financially feasible and maximally productive, in addition to physically possible and legally permissible. Thus, the highest and best use of the subject property, as vacant, is with multifamily development built to the maximum permitted by the zoning regulations.

The subject site is improved with four-story plus basement walk-up apartment building in fair/average condition. The subject appears to be a legal use and improvement; demand for apartments space is adequate. Thus, the highest and best use of the subject property, as improved, is with continued use as a apartment building, with deferred maintenance cured as required.

Insurable Value

Based on estimates derived from the Marshall & Swift calculator method and discussions with local builders and architects, a base cost indicator of \$200 per square foot has been chosen for the subject property, which has a gross building area estimated at 11,800 square feet, Foundations, basements and excavations are typically treated as an exclusion.

11,800 SF x \$200 = \$2,360,000 Replacement Cost New (\$ 472,000) Exclusion (-20%)

\$1,888,000 Insurable Value

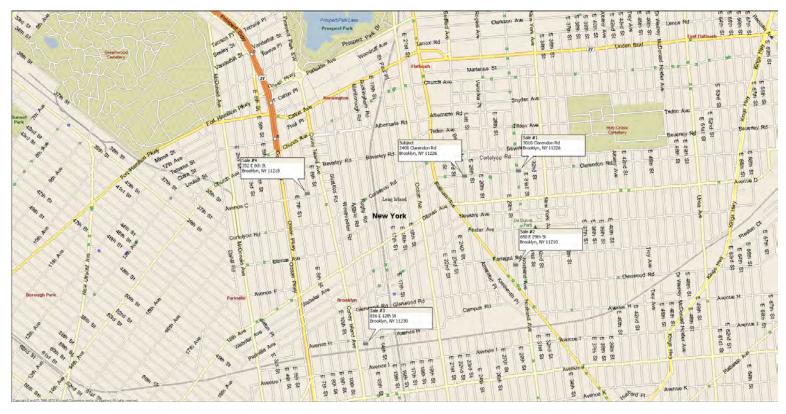
\$1,890,000 Insurable Value (Rounded)











SALES COMPARISON APPROACH

A thorough search for properties similar to the subject and which have recently transferred was conducted, with the most appropriate sales utilized. As outlined on the comparable sales grid below, various adjustments have been made to the sales to reflect differences in location, physical characteristics, and income. No adjustments have been made for conditions of sale, as all the sales appear to be arm's length. No adjustments have been made for financing, as all of the sales appear to involve financing typical of today's real estate market. The real estate market has stabilized in this area, no time adjustment was required.

Unadjusted, the sales range from low of \$129 per square foot to a high of \$167 per square foot. Adjusted, the sales range from a low of \$129 per square foot to a high of \$167 per square foot. In my opinion, the subject building would be valued at \$150 per square foot, which gives us \$150 x 11,800 SF = \$1,770,000; rounded to \$1,770,000.

In my opinion, the indicated value via the Sales Comparison Approach is \$1,770,000, which equates to a unit value of \$150 per square foot, which is within the range indicated by the comparable sales.

VALUE INDICATION SALES COMPARISON APPROACH \$1,770,000

The opinions of value expressed in this desktop valuation are based on estimates and forecasts that are conjectured in nature and subject to considerable risk and uncertainty.

		COMPARABL	E SALES GRID		
Item	Subject	Sale #1	Sale #2	Sale #3	Sale #4
Address	2408	3010	650	816	352
7 441000	Clarendon Rd	Clarendon Rd	E 29th Street	E 12th Street	E 8th Stree
	-	-	-		
D	Brooklyn, NY	Brooklyn, NY	Brooklyn, NY	Brooklyn, NY	Brooklyn, NY
Block / Lot	5190- 3	4947/3	5251/52	6695/12	5359/43
Sales Price Date of Sale		\$2,220,000 4/22/2020	\$2,300,000 6/15/2021	\$2,350,000 9/30/2021	\$2,800,000 4/27/2021
Date of Sale		4/22/2020	0/13/2021		
Data Source	Exterior Inspection/Previous Appraisal	Realquest / Costar / Deed			
Price/SF		\$162	\$129	\$167	\$137
Price/Unit		\$105,714	\$121,053	\$146,875	\$116,667
Cond of Sale/Finan Adj %		0%	0%	0%	0%
Adjusted Price/SF		\$162	\$129	\$167	\$137
Market Conditions Adj %		0%	0%	0%	0%
Adjusted Price/SF		\$162	\$129	\$167	\$137
Characteristics					
Building Area - SF	11,800	13,688	17,808	14,080	20,400
Average Unit Size - SF	738	652	937	880	850
Lot Dimensions (W x L)	40 x 100	50 x 100	lrr. 100 x 93.73	40 x 100	60.5 x 100
Land Size	4,000	5,000	9,367	4,000	6,050
Land to Building Ratio	0.34	0.37	0.53	0.28	0.30
Year Built	1931	1931	1931	1926	1922
No. of Stories	4	4	4	4	4
Apartment Units	16	21	19	16	24
Location/Corner	Average/No	Average/No	Average/No	Average/No	Average/No
Quality/Condition	Fair/Average	Average	Average	Average	Average
Real Estate Taxes/SF	\$3.52	\$4.00	\$2.21	\$2.91	\$2.17
Income/Expenses					
Indicated Gross Income	\$176,976				
Indicated NOI	\$65,784				\$227,000
GIM	722,121				,,
Indicated Cap Rate		5.00%			8.11%
Expense Ratio	63%	0.007			0.11770
Gr Inc/SF/Month	\$1.25				
Adjustments	Ų <u></u>				
Size Adj %		5%	10%	5%	10%
Lot Size/Front Footage Adj	0/0	0%	-5%	0%	-5%
Location Adj %		0%	0%	0%	0%
Quality/Condition Adj %		-5%	-5%	-5%	-5%
Gr Inc/SF/Month Adj%		0%	0%	0%	0%
Real Estate Taxes/SF Adj	6	0%	0%	0%	0%
Total Adj %	- V	0%	0%	0%	0%
		\$0	\$0	\$0	\$0
Total Adj \$					
Adj \$/Unit		\$162	\$129	\$167	\$137

INCOME CAPITALIZATION APPROACH

The subject property is a four-story plus basement walkup apartment building containing sixteen apartment units, two of which are vacant. The rent roll below is based on rent roll provided by receiver as of 11/30/19 and information from a previous appraisals dated 12/9/05, 1/22/15, 5/13/2016, 3/31/2017, 3/16/2018, 1/29/2019, 12/13/2019. According to the previous appraisal, all units are rent stabilized. It is assumed that the information provided is accurate and reliable, and that the contract rents as provided are legally within the guidelines specified by the New York City Rent Guidelines Board and DHCR requirements.

In order to determine the reasonableness of the contract rents, a market rent must be established for the subject's apartment and retail units. Comparable rental data has been collected from the local market. Owners, tenants, leasing agents, local real estate professionals, and other participants active in this market have been interviewed. Comparable rental data is presented on the grid to the right.

Based on the rental survey and rental activity in the subject, market rents have been estimated for the subject property as outlined on the subject rent roll. Based on the estimate of market rents, the contract rent for all the subject's apartment are below market rent. Thus, the subject's contract rent will be utilized in the stabilized income and expense projection.

COMPARABLE APARTMENT RENTALS												
Total Rms.	Sq. Ft. Rent Per Total Rms. Area Actual Rents Sq.Ft.											
1904 Nostrand												
3		\$1,550.00		\$517								
540 E 22nd Str	eet, Apt 4C,	Brooklyn - ZillowAsl	(1/22									
3		\$1,550.00		\$517								
2511 Bedford	Avenue, Apt	4D, Brooklyn - Zillow -	-Ask 1/22									
3		\$1,645.00		\$548								
2516 Bedford,	Apt 4D, Broo	oklynZillowAsk 1/2	2									
3		\$1,650.00		\$550								
3213 Snyder A	venue, Apt 9	B, BrooklynZillow	Ask 1/22 (Re	novated)								
4		\$1,949.00		\$487								
1611 Nostrand	Avenue, Ap	t 1A, BrooklynZillow	Ask 1/22 (Renovated)								
4	700	\$1,995.00	\$2.85	\$499								
662 E 21st Stre	eet, Apt C4,	BrooklynZillowAsk	1/22 (Renov	ated)								
4		\$2,000.00		\$500								
732 E 21st Stre	eet, Apt 2R, E	BrooklynZillowAsk	1/22									
4		\$2,000.00		\$500								
1039 Ocean A	venue, Apt 1	6, BrooklynZillowA	sk 1/22									
4		\$2,000.00		\$500								
2610 Glenw oo	dRd, Brookly	nZillowAsk 1/22										
4		\$2,000.00		\$500								

	•	•	•	Rent Roll: 2	2408 Clarenc	lon Rd, Br	ooklyn, N	Y 11226				
Unit	Unit Room Count	Total Rms.	Sq. Ft. Area Per Unit	Tenants Name	Lease Date	Actual 2005 Rents	2022 Forecasted Rents	Est. Rent Per Sq.Ft.	Rent Per Room	Market Rent	M kt. Rent / Sq.Ft.	M kt. Rent / Rm
4.6	F 0/4/4				0///04 7/04/00	4700.00	4070.00	A4 77	4005	A 4.550	40.00	05.47
1A	3/1/1	3	550	Hicks	8/1/21-7/31/23	\$700.00	\$973.69	\$1.77	\$325	\$1,550	\$2.82	\$517
1B	4/2/1	4	600	D'Haiti	8/1/21-7/31/23	\$573.62	\$799.64	\$1.33	\$200	\$1,750	\$2.92	\$438
1C	4/2/1	4	600	Salley	11/1/21-10/31/22	\$787.00	\$1,438.76	\$2.40	\$360	\$1,750	\$2.92	\$438
1D	4/2/1	4	550	Forsyth/Super	7/15-6/16	\$750.00	\$0.00	\$0.00	\$0	\$1,750	\$3.18	\$438
2A	4/2/1	4	640	Rodney	N/A	\$700.00	\$840.50	\$1.31	\$210	\$1,750	\$2.73	\$438
2B	4/2/1	4	640	Thorpe	11/1/21-10/31/22	\$757.12	\$1,485.87	\$2.32	\$371	\$1,750	\$2.73	\$438
2C	4/2/1	4	600	Vacant	N/A	\$573.00	\$824.28	\$1.37	\$206	\$1,750	\$2.92	\$438
2D	4/2/1	4	600	Vacant	N/A	\$540.00	\$784.90	\$1.31	\$196	\$1,750	\$2.92	\$438
3A	4/2/1	4	640	Roberts	7/1/20-6/30/22	\$850.00	\$1,249.83	\$1.95	\$312	\$1,750	\$2.73	\$438
3B	4/2/1	4	640	Casseis	8/1/21-7/31/23	\$535.00	\$788.33	\$1.23	\$197	\$1,750	\$2.73	\$438
3C	4/2/1	4	600	Johnson	8/1/21-7/31/23	\$787.00	\$1,099.78	\$1.83	\$275	\$1,750	\$2.92	\$438
3D	4/2/1	4	600	Barrett	8/1/21-7/31/22	\$787.00	\$1,109.54	\$1.85	\$277	\$1,750	\$2.92	\$438
4A	4/2/1	4	640	Barton	8/1/21-7/31/23	\$676.50	\$971.69	\$1.52	\$243	\$1,750	\$2.73	\$438
4B	4/2/1	4	640	Linton	8/1/21-7/31/23	\$663.00	\$809.81	\$1.27	\$202	\$1,750	\$2.73	\$438
4C	4/2/1	4	600	Gentil	8/1/21-7/31/23	\$528.00	\$721.75	\$1.20	\$180	\$1,750	\$2.92	\$438
4D	4/2/1	4	600	Sterling	8/1/20-7/31/22	\$663.00	\$849.63	\$1.42	\$212	\$1,750	\$2.92	\$438
16		63	9,740									
Monthly	Total						\$14,748.00					
Annual T							\$176,976.00					
Annual T	otal (rour	nded)					\$176,976.00					

Note: The appraiser was not provided with lease information. The building was entirely rent stabilized as of the appraisal completed on 12/9/2005.

Note: Rent for the units have been updated from prior report based on Rent Guideline Board increases.

Note: As per receiver, Unit #1D is occupied by the super who lives rent free.

Note: Market rents are at the low end of the market due to fair/average condition and size of the apartment units.

Note: The rent roll dated 11/30/2019 was provided by the receiver of the property.

STABILIZED INCOME AND EXPENSE PROJECTION 22/23											
Gross Building Area - SF		11,800									
			Anı	nual Income							
Total Potential Gross Inco	ome			\$176,976							
V & C Loss			4%	\$7,079							
Effective Gross Income				\$169,897							
Expenses		\$/	square foo	ot							
Real Estate Taxes			\$3.52	\$41,568							
Insurance			\$0.81	\$9,500							
Fuel			\$1.40	\$16,500							
⊟ectric			\$0.21	\$2,500							
Water & Sew er			\$0.42	\$5,000							
Pest Control			\$0.07	\$800							
Repairs & Maintenance			\$0.59	\$7,000							
Painting & Decorating			\$0.23	\$2,750							
Management/Payroll	5%	of EGI	\$0.72	\$8,495							
Legal & Professional			\$0.21	\$2,500							
Miscellaneous			\$0.13	\$1,500							
Structural Reserves			\$0.34	\$4,000							
Replacement Reserves			\$0.17	\$2,000							
Total Expenses	61%	of EGI	\$8.82	\$104,113							
Net Operating Income				\$65,784							
lar de la companya d	0000										

Note: RETs are based on the 2022/23 tentative tax assessment of \$339,750 and a Class 2 rate of \$12.235 per \$100 assessed.

Mortgage-E	qui	ty Technique				
		<u>Rate</u>		Rate*	We	eighted Average
Mortgage		0.70	Χ	0.0608	=	0.0426
Equity		0.30	Х	0.0750	=	0.0225
Weighted A	ver	age				0.0651
*Mortgage Co	onst	ant @ 4.50%, 5 yea	ar te	rm, 30 year	amo	rtization.
				-		
Less Credit f	or E	quity Buildup				
% of Value	Х	Principal Paid Off	Х	Sinking	Fund	<u>Factor</u>
0.70	Х	0.0884	Х	0.1722	=	0.0107
						0.0544
Indicated Ba	asic	Rate				
Less Credit f	or A	ppreciation-				
Anticipated C	chan	ge in Value	Х	Sinking Fu	nd Fa	<u>ictor</u>
	0.0			0.1722	=	-0.0000
Indicated O	vera	all Rate				0.0544
				Rounded	d to	5.50%

Demand for apartments is average, with few vacancies noted in the immediate vicinity of the subject. Rent-up times are estimated to range from one to three months. In my opinion, a vacancy and credit loss factor of 4% is reasonable. Expenses associated with the operation of the subject property are analyzed, compared with similar operations, and then stabilized. The appraiser was not provided with historical expenses for the subject property. The owner of the subject provides heat, hot water, and common area electricity; the tenants are responsible for electricity and gas for their own units. The owner would incur additional expenses as outlined on the stabilized income and expense projection. Management expenses are estimated at 5% of effective gross income. Total forecasted expenses for the subject amount to \$104,113, representing approximately 61% of effective gross income, which is reasonable when compared to, similarly improved properties.

The Third Quarter 2021 PWC Investor Survey indicates overall cap rates for the Non Institutional National Apartment Market ranging between 6.00% to 8.00%, with an average of 7.00%. This has been considered, as have the terms and resulting capitalization rate shown on the mortgage-equity grid at left, as well as the market derived rates shown below. Thus, considering the subject's location, quality, condition, and occupancy characteristics, a capitalization rate of 5.50% has been selected. Application of this rate to the net operating income gives us: \$65,784 / 5.50% = \$1,196,072; rounded to \$1,195,000

VALUE INDICATION INCOME CAPITALIZATION APPROACH \$1,195,000

The opinions of value expressed in this desktop valuation are based on estimates and forecasts that are conjectured in nature and subject to considerable risk and uncertainty.

RECONCILIATION AND FINAL VALUE ESTIMATE

The subject property consists of a four story plus basement walk-up apartment building containing a total of sixteen apartment units. The subject is located on the south side of Clarendon Road between Bedford Avenue and E 25th Street in the Flatbush section of the Borough and county of Brooklyn, City and State of New York. The approaches to value utilized in this appraisal indicate the following estimates:

Cost Approach: N/A
Sales Comparison Approach: \$1,770,000
Income Approach: \$1,195,000

This report considers the three traditional approaches in the appraisal of real estate: the Cost Approach, the Sales Comparison Approach, and the Income Approach. Each is used according to the nature of the scope of the appraisal, the availability of reliable and comparable data, and their relevance to the appraisal problem.

The Cost Approach has not been utilized due to the fact that the subject is an older building. The typical buyer would place little or no reliance on this approach.

The Sales Comparison Approach is most useful when valuing owner occupied properties, or properties in an active market that rely on a comparison of unit values. Since sufficient data was uncovered to provide a reasonable indication of value via this approach, the Sales Comparison Approach has been seriously considered.

The subject is an income producing property with the typical purchaser an investor. Since recent income and expense data in the subject's immediate vicinity was obtained, with the subject's income and expenses generally in line with the market, we have also given serious consideration to the Income Capitalization Approach. Since the income stream of the subject is expected to remain relatively stable, the direct capitalization technique is utilized, which is consistent with the practice of local investors in the apartment market.

Conversations with investors in the Brooklyn apartment market indicate that significant weight is afforded to the Income Approach to value as this is a typical investor type property.

<u>Conclusion</u>: After consideration of various factors including the location, condition, physical characteristics, and occupancy of the subject property, as well as prevailing market conditions, in our opinion the market value of the Leased Fee Interest in the subject property, As Is, as of January 8, 2022, is:

ONE MILLION TWO HUNDRED FIFTY THOUSAND DOLLARS (\$1,250,000)

The opinions of value expressed in this desktop valuation are based on estimates and forecasts that are conjectured in nature and subject to considerable risk and uncertainty.

Based on the market value stated above, the estimate of a reasonable exposure time and marketing time for the subject property is approximately six to nine months.

CERTIFICATION

I certify that to the best of my knowledge and belief:

- 1. The statements of fact contained in this report are true and correct.
- 2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are our personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- 3. I have no present or prospective interest in the property that is the subject of this report, and no personal interest with respect to the parties involved.
- 4. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- 5. I have performed an exterior inspection of the subject property on 12/5/2019
- 6. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- 7. My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent even directly related to the intended use of this appraisal.
- 8. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- 9. I made a personal exterior inspection of the property that is the subject of this report. I reported the condition of the improvements in factual, specific terms, relying on the subject property information from third party data sources and prior appraisal report dated 1/22/2015. I am unaware of the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
- 10. No one provided significant professional assistance to the persons signing this report.
- 11. The Appraisal Assignment was not based on a requested minimum valuations, a specific valuation, or the approval of a loan.
- 12. The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and the Standards Professional Appraisal Practice of the Appraisal Institute.
- 13. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- 14. The State of New York, Department of State in conjunction with Federal Guidelines set forth by the appraisal sub-committee of the Federal Financial Institutions Examination Council or by the Appraisal Foundation as referred to in Title XI of the Financial Institution Reform, Recovery and Enforcement Act of 1989, have set minimum standards to be achieved for qualification as a New York State Certified Real Estate Appraiser. I am currently certified as a General Real Estate Appraiser with the State of New York under this program.

01/13/2022

Date

Theodore Stavropoulos
Theodore Stavropoulos
EFC Appraiser

New York State Certified General Real Estate Appraiser Identification No. 46000048560 Expiration Date: 11/18/2023

LIMITING CONDITIONS AND GENERAL ASSUMPTIONS

This report is subject to the following limiting conditions and general assumptions:

- 1. No responsibility is assumed for the legal description provided or for matters pertaining to legal or title considerations. Title to the subject property is assumed to be good and marketable unless otherwise stated.
- 2. The subject property is appraised free and clear of any or all liens or encumbrances unless otherwise stated.
- 3. Responsible ownership and competent property management are assumed.
- 4. The information furnished by others is believed to be reliable, but no warranty is given for its accuracy. This includes, but is not limited to, income and operating expenses, and data verbally provided by the ownership. Income forecasts and operating estimates contained herein are based upon the subject's past history and market estimates. Should full disclosure of the subject's current income and expenses prove these estimates inaccurate, it may be necessary for this appraisal to be adjusted.
- 5. All maps, photographs and illustrative material contained in this report are included only to help the reader visualize the subject property and location.
- 6. It is assumed that there are no hidden or inapparent conditions of the subject property, subsoil or structures that render it more or less valuable. No responsibility is assumed for such conditions or for obtaining the engineering studies that may be required to discover them.
- 7. It is assumed that the subject property is in full compliance with all applicable federal, state and local environmental regulations and laws unless the lack of compliance is stated, described and considered in this appraisal report.
- 8. It is assumed that the subject property conforms to all applicable zoning and use regulations unless a nonconformity has been identified, described and considered in this appraisal report.
- 9. It is assumed that all required licenses, certificates of occupancy, consents, and other legislative or administrative authority from any local, state or national government or private entity or organization have been or can be obtained or renewed for any use on which the value estimate contained in this report is based.
- 10. It is assumed that the land and improvements are confined within the boundaries or property lines of the property described and that there is no encroachment or trespass unless noted in this report.

- 11. Unless otherwise stated in this report, the existence of hazardous materials, which may or may not be present on the subject property, was not observed by the appraiser. The appraiser has no knowledge of the existence of such materials on or in the property. The appraiser, however, is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation, and other potentially hazardous materials may affect the value of the subject property. The value estimated is predicated on the assumption that there is no such material on or in the property that would cause a loss in value. No responsibility is assumed for such conditions or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field, if desired.
- 12. Possession of this report, or a copy thereof, does not carry with it the right of publication.
- 13. The appraiser, by reason of this appraisal, is not required to give further consultation or testimony or to be in attendance in court with reference to the subject property unless arrangements have been previously made.
- 14. Neither all nor any part of the contents of this report (especially any conclusions as to value, the identity of the appraiser, or the firm with which the appraiser is connected) shall be disseminated to the public through advertising, public relations, news, sales, or other media without the prior written consent and approval of the appraiser.
- 15. Any value estimates provided in this report apply to the entire property, and any proration or division of the total into fractional interests will invalidate the value estimate.
- 16. The forecasts, projections, or operating statements contained herein are based on current market conditions, anticipated short-term supply and demand factors, and a continued stable economy. These forecasts are, therefore, subject to changes with future conditions.
- 17. This appraisal report is meant to be presented in its entirety. If this report is presented in any other form other than its complete form, it becomes invalid.

SCOPE OF THE APPRAISAL

This is a Restricted Appraisal Report that is intended to comply with the reporting requirements set forth under Standard Rule 2-2(b) of the Uniform Standards of Professional Appraisal Practice for a Restricted Appraisal Report. As such, it includes limited discussions of the data, reasoning, and analysis that were used in the appraisal process to develop the appraisers' opinion of value. To develop the opinion of value, the appraiser performed the appraisal process as defined by the Uniform Standard of Professional Practice. This Restricted Appraisal Report set forth only a summary of information and the appraiser's conclusions and may not be understood properly without additional information in the appraiser's workfile. Supporting documentation concerning the data, reasoning, and analysis is retained in the appraisers' work file. The market value estimate contained in this report is of the specified real property interest(s) only and does not include any significant contribution attributable to personal property, trade fixtures, or intangible items. This report is intended for use only by Emigrant Funding Corporation. Use of this report by others is not intended by the appraiser.

To reach a final value conclusion, the following steps were taken in the preparation of this report:

- •The subject site and improvements were inspected to evaluate their various physical characteristics;
- The subject neighborhood was analyzed to evaluate its position in the marketplace, and its impact on the subject property;
- Published resources were researched to obtain economic, demographic and regional information;
- Market conditions were analyzed to evaluate their influence on the subject;
- records of appropriate government agencies were researched;
- The subject property's highest and best use was analyzed;
- Improved comparable sales data was researched and verified utilizing a sales reporting service and public records:
- Comparable rental data was obtained from property owners, real estate brokers, and local participants in the real estate market;
- A projection of income and expenses is presented and analyzed, as is the local market's current occupancy levels, rent-up times, and anticipated future trends;
- The approaches to value are reconciled with a final value conclusion estimated.

DEFINITIONS

Federal agencies under Title XI of FIRREA, the Financial Institutions Reform, Recovery and Enforcement Act of 1989, use the following definition of market value - see Source: Code of Federal Regulations, Title 12, Chapter I, Part 34.42[g]; also Interagency Appraisal and Evaluation Guidelines, Federal Register, 75 FR 77449, December 10, 2010, page 77472. It complies with the Uniform Standards of Professional Appraisal Practice.

Market Value is defined as:

The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- a. buyer and seller are typically motivated;
- b. both parties are well informed or well advised and each acting in what he considers his own best interest;
- c. a reasonable time is allowed for exposure in the open market;
- d. payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and,
- e. the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

The following definition is from the Federal Register Volume 75, Number 237 (Friday, December 10, 2010)]

Appraisal As defined in the Agencies' appraisal regulations:

A written statement independently and impartially prepared by a qualified appraiser (state licensed or certified) setting forth an opinion as to the market value of an adequately described property as of a specific date(s), supported by the presentation and analysis of relevant market information.

The following definitions are from the Appraisal Institute's The Dictionary of Real Estate Appraisal, Third Edition, 1993.

Leased Fee Estate is defined as:

An ownership interest held by a landlord with the rights of use and occupancy conveyed by lease to others. The rights of the lessor (the leased fee owner) and the leased fee are specified by contract terms contained within the lease.

Highest and Best Use is defined as:

The reasonably probable and legal use of vacant land or an improved property, which is physically possible, appropriately supported, financially feasibly, and that results in the highest value. The four criteria the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum profitability.

The Value As Is is defined as:

The value of specific ownership rights to an identified parcel of real estate as of the effective date of the appraisal; related to what physically exists and is legally permissible and excludes all assumptions concerning hypothetical market conditions or possible re-zoning.

Reasonable Marketing Time Estimates may be defined as:

An opinion of the amount of time it might take to sell a real or personal property interest at the concluded market value level during the period immediately after the effective date of an appraisal. Marketing time differs from exposure time, which is always presumed to precede the effective date of an appraisal.

The following definition is from the Uniform Standards of Professional Appraisal Practice, 2020-2021 Edition.

Reasonable Exposure Time in Market Value Estimates may be defined as:

The estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal; a retrospective opinion based upon an analysis of past events assuming a competitive and open market.

Extraordinary Assumption is defined as:

An assignment-specific assumption as of the effective date regarding uncertain information used in an analysis which, if found to be false, could alter the appraiser's opinion or conclusion.

Hypothetical condition is defined as:

A condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results, but is used for the purpose of analysis.

Scope of Work is defined as:

The type and extent of research an analysis in an appraisal or appraisal review assignment.

A D D E N D A

<u> </u>	<u> </u>	1	



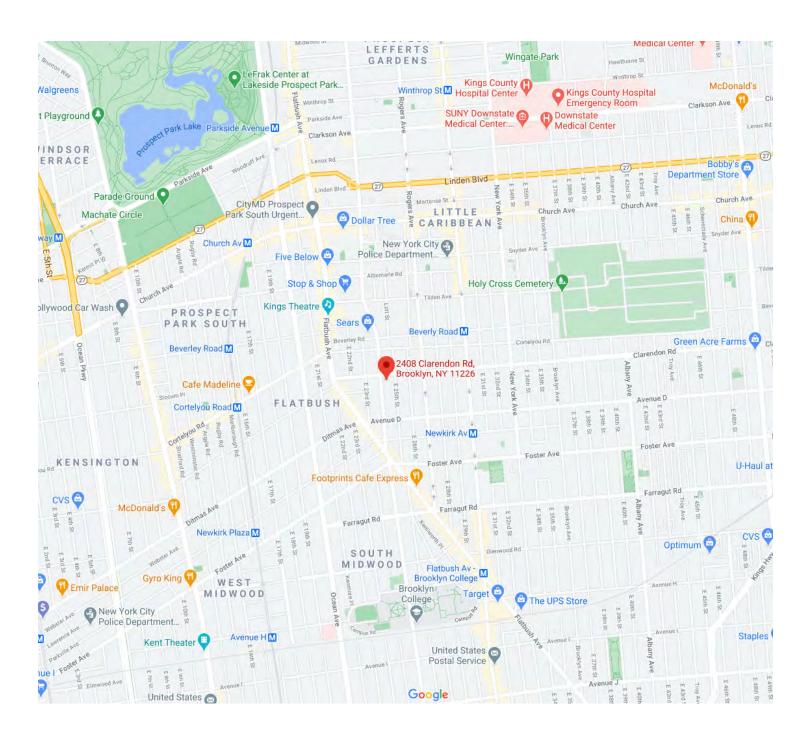
2408 Clarendon Road, Brooklyn, NY



Street View

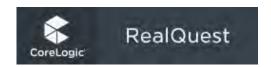


Street View



Property Detail Report

For Property Located At: 2408 CLARENDON RD 20, BROOKLYN, NY 11226-6282



Owner Information

Owner Name: KENSINGTON REALTY GROUP CORP

Mailing Address: 401 FRANKLIN AVE #SUI, GARDEN CITY NY 11530-5942 C015 C/O COMMERCIAL REALTY

RESOLUT

Vesting Codes: // CO

Location Information

Legal Description:

 County:
 BROOKLYN, NY
 APN:
 05190-0003

 Census Tract / Block:
 790.00 / 3
 Alternate APN:
 05190-00003

Township-Range-Sect: 04-00-16 Subdivision:

Legal Book/Page: Map Reference: 16-04-08 /

Legal Lot: 3 Tract #:

Legal Block: 5190 School District: 3620580

Market Area: School District Name: NYC DEPT OF ED

Neighbor Code: 25 Munic/Township: FLATBUSH

Owner Transfer Information

Recording/Sale Date: 11/20/2007 / 11/12/2007 Deed Type: DEED (REG)

Sale Price: 1st Mtg Document #:

Document #: 577779

Last Market Sale Information

Recording/Sale Date: 06/14/1994 / 04/28/1994 1st Mtg Amount/Type: \$200,000 / PRIVATE PARTY

 Sale Price:
 \$350,000
 1st Mtg Int. Rate/Type:
 10.00 /

Sale Type: 1st Mtg Document #: 3312-2417

Document #: 3312-2414 2nd Mtg Amount/Type: /
Deed Type: DEED (REG) 2nd Mtg Int. Rate/Type: /

Transfer Document #: Price Per SqFt: \$27.01

New Construction: Multi/Split Sale:

Title Company:

Lender:

Seller Name: EUGENE FRANCOIS D & MARIE

Prior Sale Information

Prior Rec/Sale Date: 12/01/1982 / Prior Lender:

Prior Sale Price: \$80,000 Prior 1st Mtg Amt/Type: \$60,000 / PRIVATE PARTY

Prior Doc Number: Prior 1st Mtg Rate/Type: 10.00 /

Prior Deed Type: DEED (REG)

Property Characteristics

Parking Type: Construction: Gross Area: 12,960 Living Area: 12,960 Garage Area: Heat Type: Tot Adj Area: Garage Capacity: Exterior wall: Above Grade: Parking Spaces: Porch Type: Total Rooms: Basement Area: Patio Type: Bedrooms: Finish Bsmnt Area: Pool: Bath(F/H): Basement Type: Air Cond: 1931 / Year Built / Eff: Style: Roof Type:

Fireplace: / Foundation: Quality: # of Stories: 4 Roof Material: Condition:

Other Improvements: Building Permit

Site Information Zoning:	>R6	Acres:	>0.09	County Use:	>WALKUP APT 6+ FAMILY (C1)
Lot Area:	>4,000	Lot Width/Depth:	>40 x 100	State Use:	>
Land Use:	>APARTMENT	Res/Comm Units:	>16 /	Water Type:	>
Site Influence:	>			Sewer Type:	>
Tax Information					
Total Value:	\$755,000	Assessed Year:	2021	Property Tax:	\$41,653.69
Land Value:	\$200,000	Improved %:	74%	Tax Area:	2
Improvement Value:	\$555,000	Tax Year:	2021	Tax Exemption:	
Total Taxable Value:	\$339,750				

Flood Map Report

For Property Located At



2408 CLARENDON RD 20, BROOKLYN, NY 11226-6282

Report Date: 01/04/2022 County: BROOKLYN, NY

Flood Zone Code Flood Zone Panel Panel Date

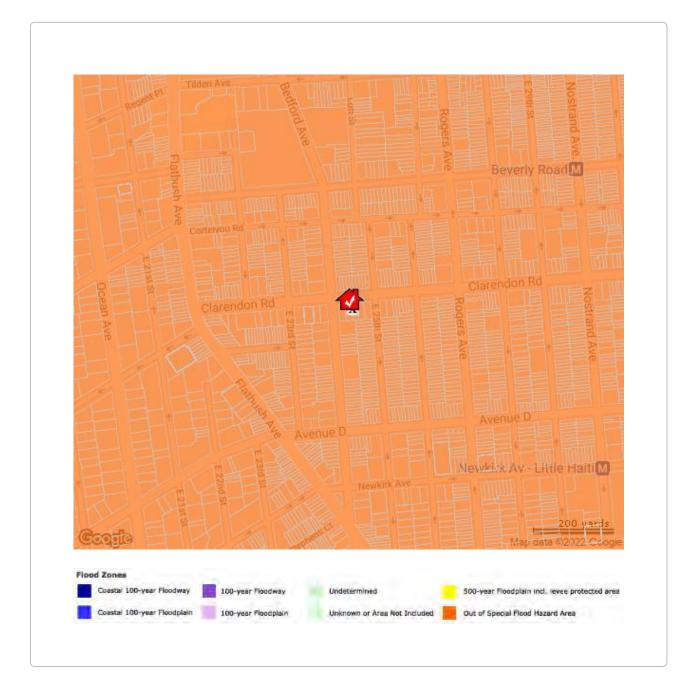
X 360497 - 3604970214F 09/05/2007

Special Flood Hazard Area (SFHA) Within 250 ft. of multiple flood zones? Community Name

Out No NEW YORK

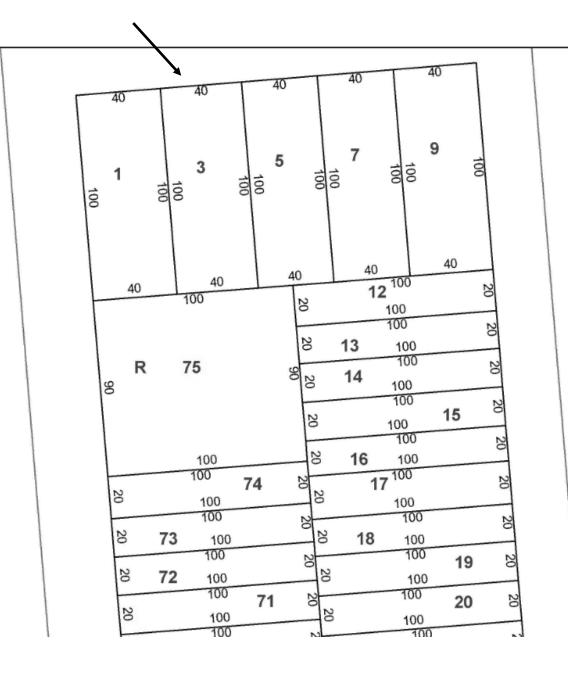
Flood Zone Description:

Zone X-An area that is determined to be outside the 100- and 500-year floodplains.



Disclaimer of Use

This map/report was produced using multiple sources. It is provided for informational purposes only. This map/report should not be relied upon by any third parties. It is not intended to satisfy any regulatory guidelines and should not be used for this or any other purpose.





2408 CLARENDON ROAD, 11226

TAX LOT | BBL 3051900003

Brooklyn (Borough 3) | Block 5190 | Lot 3

Zoning District: R6

INTERSECTING MAP LAYERS:

Transit Zone FRESH Zone

ZONING DETAILS:

<u>Digital Tax Map</u> <u>Zoning Map: 23a (PDF)</u> <u>Historical Zoning Maps (PDF)</u> Owner Show Owner

Land Use Multi-Family Walk-Up Buildings

 Lot Area
 4,000 sq ft

 Lot Frontage
 40 ft

 Lot Depth
 100 ft

 Year Built
 1931

Building Class Walk-up Apartments - Over Six Families Without Stores

(C1)

Number of Buildings 1
Number of Floors 4

Gross Floor Area 12,960 sq ft

 Total # of Units
 16

 Residential Units
 16

 Building Info
 BISWEB

 Property Records
 View ACRIS

Housing Info <u>View HPD's Building, Registration & Violation Records</u>

Community District Brooklyn Community District 17

City Council District Council District 45

School District 22
Police Precinct 67
Fire Company E255
Sanitation Borough 3
Sanitation District 17
Sanitation Subsection 4B



Residence Districts: R6 - R6A - R6B



R6

R6 zoning districts are widely mapped in built-up, medium-density areas in Brooklyn, Queens and the Bronx. The character of R6 districts can range from neighborhoods with a diverse mix of building types and heights to large-scale "tower in the park" developments such as Ravenswood in Queens and Homecrest in Brooklyn. Developers can choose between two sets of bulk regulations. Standard height factor regulations, introduced in 1961, produce small multi-family buildings on small zoning lots and, on larger lots, tall buildings that are set back from the street. Optional Quality Housing regulations produce high lot coverage buildings within height limits that often reflect the scale of older, pre-1961 apartment buildings in the neighborhood.





<u>Height Factor Regulations</u>

Buildings developed pursuant to height factor regulations are often tall buildings set back from the street and surrounded by open space and on-site parking. The floor area ratio (FAR) in R6 districts ranges from 0.78 (for a single-story building) to 2.43 at a typical height of 13 stories; the open space ratio (OSR) ranges from 27.5 to 37.5. Generally, the more open space, the taller the building. In the diagram, for example, 81% of the zoning lot with the 13-story building is required to be open space (2.43 FAR × 33.5 OSR). Thus, the maximum floor area ratio is achievable only where the zoning lot is large enough to accommodate a practical building footprint as well as the required amount of

open space. There are no height limits for height factor buildings although they must be set within a sky exposure plane which begins at a height of 60 feet above the street line and then slopes inward over the zoning lot.

Off-street parking is generally required for 70 percent of a building's dwelling units, but requirements are lower for income-restricted housing units (IRHU) and are further modified in certain areas, such as within the Transit Zone and the Manhattan Core, or for lots less than 10,000 square feet. Parking can be waived if five or fewer spaces are required.

	Medium-Density Non-Contextual Residence District												
		FAR	Open Space Ratio	Sky Exposure Plane	DU	Required	Parking						
R	R6				Factor	Basic	IRHU						
		max.	range			mi	n.						
Height Factor	Basic	0.78-2.43	27.50-37.50	Starts at 60 ft	680	70% of DU	25% of IRHU						

Quality Housing Regulations



Brooklyn Heights, Brooklyn

The optional Quality Housing regulations produce high lot coverage buildings set at or near the street line. Height limitations ensure that these buildings are often more compatible with older buildings in the neighborhood. As an incentive for developers to choose the Quality Housing option outside the Manhattan Core, greater floor area ratio, and therefore, more apartments, is permitted for buildings on or within 100 feet of a wide street than would be permitted

under height factor regulations. The FAR is 3.0; the maximum base height before setback is 65 feet with a maximum building height of 75 with a qualifying ground floor (70 feet without). On a narrow street (beyond 100 feet of a wide street), the maximum FAR is 2.2; the maximum base height before setback is 45 feet with a maximum building height of 55 feet. The area between a building's street wall and the street line must be planted and the buildings must have interior amenities for the residents pursuant to the Quality Housing Program.

Higher maximum FAR and heights are available for buildings participating in the Inclusionary Housing Program or that provide certain senior facilities.

Off-street parking is generally required for 50 percent of a building's dwelling units, but requirements are lower for income-restricted housing units (IRHU) and are further modified in certain areas, such as within the Transit Zone and the Manhattan Core, or for lots less than 10,000 square feet. Parking can be waived if five or fewer spaces are required.

			Medium-Density Non-Contextual Residence District																
		Lot	Lot	Rear	Lot Co	verage	FAR	Base	Building	# of	DU	Required	Parking						
R6	QH	Area	Width	Yard	Corner	Other Lot		Height	Height	Stories	Factor	Basic	IRHU						
		min.	min.	min.	m	BX.	max.	minmax.	max. (w/QGF)	max. (w/QGF)		m	in.						
	Narrow Street				60%	2.20	30-45 ft	55 ft	n/a										
Basic	Wide Street											65%	3.00	40-65 ft	70 (75) ft	n/a (7)		50% of	25% of
Inclusionary	Narrow Street	1,700 sf	18 ft	30 ft	100%	000	2.42				680	DU	IRHU						
	Wide Street				60%	3.60	40-65 ft	115 ft	11										



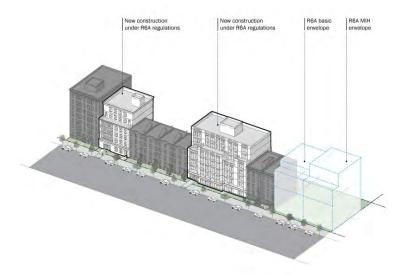
Williamsburg, Brooklyn

R6A is a a contextual district where the Quality Housing bulk regulations are mandatory. These regulations produce high lot coverage, six- to eight-story apartment buildings set at or near the street line. Designed to be compatible with older buildings found in medium-density neighborhoods, R6A districts are mapped in the Bronx, Brooklyn and Queens. Parts of Kingsbridge in the Bronx and Williamsburg in Brooklyn are typical R6A areas.

The floor area ratio (FAR) in R6A districts is 3.0. Above a minimum base height of 40 feet, the building must set back by at least 10 feet on a wide street and 15 feet on a narrow street before rising to its maximum height of 70 feet, or 75 feet if providing a qualifying ground floor. To preserve the traditional streetscape, the street wall of a new building can be no closer to the street line than any adjacent street wall, but need not be farther than 10 feet. The area between a building's street wall and the street line must be planted. R6A buildings must have interior amenities for the residents pursuant to the Quality Housing Program.

Higher maximum FAR and heights are available for buildings participating in the Inclusionary Housing Program or that provide certain senior facilities.

Off-street parking is generally required for 50 percent of a building's dwelling units, but requirements are lower for income-restricted housing units (IRHU) and are further modified in certain areas, such as within the Transit Zone and the Manhattan Core, or for lots less than 10,000 square feet. Parking can be waived if five or fewer spaces are required. Off-street parking is not allowed in front of a building.



Property Research

	Medium-Density Contextual Residence District											
R6A	Lot Area				FAR Base Height		Building Height	# of Stories	DU Factor	Required Park Basic II	king RHU	
	min.	min.	min.	max.	max.	minmax. (w/QGF)	max. (w/QGF)	max. (w/QGF)		min.		
Basic	1.700 sf	18 ft	30 ft	100% 65%	3.00	40-60 (65) ft	70 (75) ft	n/a (7)	680	50% of 25	5% of	
Inclusionary	1,700 SI	1011	3011	100% 65%	3.60	40-65 ft	80 (85) ft	8	660	DU IF	RHU	

R₆B



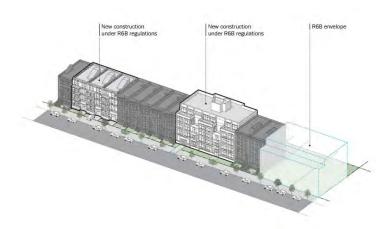
Bedford Stuyvesant, Brooklyn

R6B districts are often traditional row house districts, which preserve the scale and harmonious streetscape of neighborhoods of four-story attached buildings developed during the 19th century. Many of these houses are set back from the street with stoops and small front yards that are typical of Brooklyn's "brownstone" neighborhoods, such as Park Slope, Boerum Hill and Bedford Stuyvesant.

The Floor Area Ratio (FAR) of 2.0 and the mandatory Quality Housing regulations also accommodate apartment buildings at a similar four- to five-story scale. The base height of a new building before setback must be between 30 and 40 feet and the maximum height is 50 feet. For buildings providing a qualifying ground floor, the maximum base height and overall height increase by five feet. Curb cuts are prohibited on zoning lot frontages less than 40 feet. The street wall of a new building, on any lot up to 50 feet wide, must be as deep as one adjacent street wall but no deeper than the other. Buildings must have interior amenities for the residents pursuant to the Quality Housing Program.

Higher maximum FAR are available for buildings participating in the Inclusionary Housing program or that provide certain senior facilities.

Off-street parking is generally required for 50 percent of a building's dwelling units, but requirements are lower for income-restricted housing units (IRHU) and are further modified in certain areas, such as within the Transit Zone and the Manhattan Core, or for lots less than 10,000 square feet. Parking can be waived if five or fewer spaces are required. Off-street parking is not allowed in front of a building.



R6B Regulations

Medium-Density Contextual Residence District

R6B	Lot Area	Lot Width	Rear Yard	Lot Coverage Corner Other Lot	FAR	Base Height	Building Height	# of Stories	DU Factor	Required Parking Basic IRHU
	min.	min.	min.	max.	max.	minmax. (w/QGF)	max. (w/QGF)	max. (w/QGF)		min.
Basic	1.700 sf	18 ft	30 ft	100% 60%	2.00	30-40 (45) ft	50 (55) ft	n/a (5)	680	50% of 25% of
Inclusionary	1,700 SI	18 ft	30 Tt	100% 60%	2.20 30-40 (45) ft		30 (33) 10	11/4 (3)	000	DU IRHU

Disclaimer

The Zoning Reference provides only general zoning information and is not meant to serve as a substitute for the actual regulations which are to be found in the Zoning Resolution.

Litems accompanied by this symbol require the free Adobe Acrobat Reader.

Brief explanations of terms in blue italics can be viewed by clicking on the term.





CLICK HERE TO SIGN UP FOR BUILDINGS NEWS

NYC Department of Buildings

C of O PDF Listing for Property

Premises: 2408 CLARENDON ROAD BROOKLYN

BIN: 3119709 Block: 5190 Lot: 3

Download the Adobe Acrobat Reader if you are unable to open the PDF files

To report a problem with any of these images, please use the CO Image Problem Form
THERE ARE NO CERTIFICATES OF OCCUPANCY ON FILE FOR THIS ADDRESS
Back

If you have any questions please review these <u>Frequently Asked Questions</u>, the <u>Glossary</u>, or call the 311 Citizen Service Center by dialing 311 or (212) NEW YORK outside of New York City.





CLICK HERE TO SIGN UP FOR BUILDINGS NEWS

NYC Department of Buildings

Property Profile Overview

2408 CLARENDON ROAD

CLARENDON ROAD

2408 - 2408

BROOKLYN 11226

... -

Health Area : 7410 Census Tract : 790.02

Community Board : 317 Buildings on Lot : 1

Special Status:

TA Restricted:

City Owned:

Grandfathered Sign:

Loft Law:

BIN# 3119709

Vacant

N/A

NO

NO

NO

NO

Tax Block : 5190 Tax Lot : 3 Condo : NO

: NO : NO

View DCP Addresses...

Browse Block

<u>View Zoning Documents</u> <u>View Challenge Results</u>

Pre - BIS PA

View Certificates of Occupancy

STOP WORK ORDER EXISTS ON THIS PROPERTY

Cross Street(s): BEDFORD AVENUE, EAST 25 STREET

DOB Special Place Name:

DOB Building Remarks:

Landmark Status:
Local Law:

SRO Restricted:

NO

UB Restricted: NO Environmental Restrictions: N/A

Legal Adult Use: NO

Additional BINs for Building: NONE

Additional Designation(s): CONH - HPD CONH PILOT BUILDING

HPD Multiple Dwelling: Yes
Number of Dwelling Units: 16

Special District: UNKNOWN

This property is not located in an area that may be affected by Tidal Wetlands, Freshwater Wetlands, Coastal Erosion Hazard Area, or Special Flood Hazard Area. Click here for more information

Department of Finance Building Classification:

C1-WALK-UP APARTMENT

Elevator Pacerdo

Please Note: The Department of Finance's building classification information shows a building's tax status, which may not be the same as the legal use of the structure. To determine the legal use of a structure, research the records of the Department of Buildings.

	iotai	Open	<u>Elevator Records</u>
<u>Complaints</u>	9	0	Electrical Applications
Violations-DOB	15	10	Permits In-Process / Issued
Violations-OATH/ECB	2	1	Illuminated Signs Annual Permits
Jobs/Filings	2		Plumbing Inspections
ARA / LAA Jobs	2		Open Plumbing Jobs / Work Types
Total Jobs	4		<u>Facades</u>
			Marquee Annual Permits
<u>Actions</u>	2		Boiler Records
OR Enter Action Type:			DEP Boiler Information
OR Select from List: Select		~	Crane Information
AND Show Actions			After Hours Variance Permits

If you have any questions please review these <u>Frequently Asked Questions</u>, the <u>Glossary</u>, or call the 311 Citizen Service Center by dialing 311 or (212) NEW YORK outside of New York City.

1/4/22, 11:47 AM **HPD** Building Info

> 1/4/2022 061620

HPD Building, Registration & Violation Services --- Select ---

∨ Home

The selected address: 2408 CLARENDON ROAD, Brooklyn 11226

This building is currently in the Alternative Enforcement Program (AEP).

This building has filed records with the New York State Division of Housing and Community Renewal at least one time from 1993 to the present year and may contain one or more regulated apartments.

This building is in the **CONH Pilot Program**.

HPD#	Range	Block	Lot	CD	CensusTract	Stories	A Units	B Units	Ownership	Registration#	Class
220781 Active	2408-2408	05190	0003	17	79000	4	16	0	PVT	322319	В

Other Units

Property <u>Owner</u> Registration **Information**

Charges

Complaint Status

Complaint <u> History</u>

Litigation/Case

Status

Tenant **Harassment** Report

All Open **Violations**

<u>prior year</u> Open Viol.'s

Ecertification

Overdue Lead Paint Viol.

<u>Correction</u> Vacate Orders

I-Card Images

PROS Online

Bed Bugs

Map

Building Registration Summary Report

Clear Find Apartment# Search

Owner	Last Reg Dt Reg Expire Dt	Organization	Last Nm	First Nm	House No	Street Nm	Apt	City	State	Zip
Head Officer	12/07/2021 09/01/2022		PRICE	LAWRENCE	829	E. 10TH ST.	2H	BROOKLYN	NY	11230
Officer	12/07/2021 09/01/2022		PRICE	LAWRENCE	829	E. 10TH ST.	2H	Brooklyn	NY	11230
Corporation	12/07/2021 09/01/2022	LAWRENCE PRICE AS RECEIVER			829	E. 10TH ST.	2H	BROOKLYN	NY	11230
Managing Agent	12/07/2021 09/01/2022	BPC MANAGEMENT CORP.	DOUGLAS	ROYCE	80	LIVINGSTON STREET		Brooklyn	NY	11201

Open Violations - ALL DATES

There are 47 Violations. Arranged by category: A class: 2 B class: 23 C class: 21 I class: 1

For Definitions of the columns indicated below, select glossary under the Services option (located at the upper right).

To sort the columns, click on their underlined headers below in the blue area

Apt Story	Reported Date, nov ISSUED Date	Hzrd Class		Violation ID, NOV ID, NOV Type	Violation Description	Status Status Date	Certify By Date Actual Cert. Date
3A 3	2021/11/13 2021/11/17		623		§ 27-2056.7 and 27-2056.17 adm code -certify compliance with lead-based paint hazard control requirements during period of unit vacancy by submitting required supporting documentation and affidavits for apartment located at apt 3a, 3rd story, 1st apartment from west at north	NOV SENT 2021/11/17	2022/01/05
4	2021/11/13 2021/11/17		556		\S 27-2013 adm code paint with light colored paint to the satisfaction of this department the ceiling at public hall, 4th story		2022/03/06
4	2021/11/13 2021/11/17		502		§ 27-2005 adm code properly repair with similar material the broken or defective fire retardant material at the ceiling at public hall, 4th story	NOV SENT 2021/11/17	2022/01/05
All Stories	2021/11/13 2021/11/17		619	14678948 7548726 Original	§ 27-2056.4 adm code- correct failure to notify occupants and/or to investigate lead-based paint hazards.	NOV SENT 2021/11/17	2021/11/26
3B	2021/11/11 2021/11/12		618	14677197 7543215 Original	§ 27-2056.7 adm code: correct failure to provide to the department within 45 days of demand all records required to be maintained by owner pursuant to local law 1 of 2004 related to lead-based paint notices, inspections and remediation/abatement activities.	NOV SENT 2021/11/12	2021/11/21

2	2021/09/21 B 2021/09/24	539		§ 27-2005, 2007 adm code and dept. rules and regulations. remove the encumbrance obstructing egress from fire escapes flower pot at front of the building , 2nd story	NOV SENT 2021/09/24	2021/11/12
3B 3	2021/09/21 B 2021/09/24	501		\S 27-2005 adm code properly repair the broken or defective bell buzzer intercom system in the entrance located at apt 3b, 3rd story, 2nd apartment from west at north		2021/11/12
3B 3	2021/09/21 C 2021/09/24	530	14579014 7488753 Original	\S 27-2005, 2007, 204.1 hmc code: arrange and make self-closing the doors in the entrance located at apt 3b, 3rd story, 2nd apartment from west at north	NOV SENT 2021/09/24	
3B 3	2021/09/21 C 2021/09/24	790		§ 27-2043.1 hmc install the missing or repair/replace the defective window guard(s) in accordance with the specifications of the new york city health code section 24 rcny chapter 12. wg to install = 1; wg to replace = 0; wg to repair = 0; in the entire apartment located at apt 3b, 3rd story, 1st apartment from west at north		2021/10/25
3B 3	2021/09/21 B 2021/09/24	1503		§ 27-2046.1 hmc: repair or replace the carbon monoxide detecting device(s). in the entire apartment located at apt 3b, 3rd story, 1st apartment from west at north	NOV SENT 2021/09/24	2021/11/12
3B 3	2021/09/21 B 2021/09/24	502	14579017 7488750 Original	§ 27-2005 adm code properly repair with similar material the broken or defective wood frame in the entrance located at apt 3b, 3rd story, 1st apartment from west at north	NOV SENT 2021/09/24	2021/11/12
3B 3	2021/09/21 C 2021/09/24	569	14579018 7488752 Original	hmc adm code: § 27-2017.4 abate the infestation consisting of mice in the entire apartment located at apt 3b, 3rd story, 1st apartment from west at north	NOV LATE 2021/11/24	2021/10/25 2021/11/24
3B 3	2021/09/21 B 2021/09/24	702		§ 27-2045 adm code repair or replace the smoke detector defective in the entire apartment located at apt 3b, 3rd story, 1st apartment from west at north	NOV SENT 2021/09/24	2021/11/12
All Stories	2021/09/20 C 2021/09/22	507 *		§ 27-2005 adm code repair the roof so that it will not leak at ceiling at public hall	NOV SENT 2021/09/22	2021/10/05
All Stories	2021/09/20 B 2021/09/22	508		§ 27-2005 adm code repair the broken or defective plastered surfaces and paint in a uniform color at ceiling at public hall	CERT INVALID 2021/10/06	2021/11/10
1	2021/07/02 B 2021/07/06	538 *		\S 27-2005, 2007 adm code remove all encumbrances consisting of household items at public hall, 1st story	NOV SENT 2021/07/06	2021/08/24
4	2019/12/18 B 2019/12/19	538 *		§ 27-2005, 2007 adm code remove all encumbrances consisting of household items at bulkhead at public hall stairs, 4th story	NOV SENT 2019/12/19	2020/02/06
4	2019/12/18 C 2019/12/19	530		\S 27-2005, 2007, 204.1 hmc code: arrange and make self-closing the doors bulkhead to roof at public hall stairs, 4th story	NOV SENT 2019/12/19	2020/01/14
4	2019/01/17 B 2019/01/18	538 *		§ 27-2005, 2007 adm code remove all encumbrances consisting of household items at public hall, 4th story		2019/03/08 2019/02/01
2B 2	2018/12/06 B 2018/12/10	530	12793792 6332758 Original	\S 27-2005, 2007, 204.1 hmc code: arrange and make self-closing the doors in the entrance located at apt 2b, 2nd story, 2nd apartment from east at south		2019/01/28
2B 2	2018/11/27 B 2018/11/29	530		\S 27-2005, 2007, 204.1 hmc code: arrange and make self-closing the doors in the entrance located at apt 2b, 2nd story, 2nd apartment from west at north		2019/01/17
2B 2	2018/11/27 C 2018/11/29	508	12775831 6323543 Original	§ 27-2005 adm code repair the broken or defective plastered surfaces and paint in a uniform color the ceiling and all walls in the 2nd room from north at east located at apt 2b, 2nd story, 2nd apartment from west at north	1 NO ACCESS 2019/06/18	2018/12/12
4C 4	2018/10/23 C 2018/10/26	617	12712128 6283634 Original	§ 27-2056.6 adm code - correct the lead-based paint hazard - paint that tested positive for lead content and that is peeling or on a deteriorated subsurface - using work practices set forth in 28 rcny §11-06(b)(2) 1st door from south at west wall in the bathroom located at apt 4c, 4th story, 1st apartment from east at south	OPEN 2019/06/17	2018/11/28
1B 1	2018/10/16 B 2018/10/19	508	12667883 6256519 Original	§ 27-2005 adm code repair the broken or defective plastered surfaces and paint in a uniform color the ceiling and all walls in the 2nd room from north located at apt 1b, 1st story, 1st apartment from east at south	1 NO ACCESS 2019/06/18	2018/12/07
2B 2	2018/01/19 B 2018/01/22	1503	12201561 5996867 Original	§ 27-2046.1 hmc: repair or replace the carbon monoxide detecting device(s). defective in the entire apartment located at apt 2b, 2nd story, 2nd apartment from west at north	1 NO ACCESS 2019/06/18	2018/03/12 2018/03/15
2B	2018/01/19 B 2018/01/22	702	12201576 5996867	§ 27-2045 adm code repair or replace the smoke detector defective in the entire apartment located at	1 NO ACCESS	2018/03/12 2018/03/15

				S		
3B 3	2018/01/19 B 2018/01/22	530	12201641 5996869 Original	\S 27-2005, 2007, 204.1 hmc code: arrange and make self-closing the doors in the entrance located at apt 3b, 3rd story, 2nd apartment from west at north		2018/03/12 2018/04/23
2B 2	2018/01/19 C 2018/01/22	508	12201699 5996868 Original	§ 27-2005 adm code repair the broken or defective plastered surfaces and paint in a uniform color at ceiling in the kitchen located at apt 2b, 2nd story, 2nd apartment from west at north	1 NO ACCESS 2019/06/18	2018/02/04 2018/04/23
1C 1	2017/12/29 B 2018/01/09	508	12165549 5980660 Original	§ 27-2005 adm code repair the broken or defective plastered surfaces and paint in a uniform color at north wall in the 4th room from north located at apt 1c, 1st story, 2nd apartment from east at south	1 NO ACCESS 2019/06/18	2018/02/27
4B 4	2016/11/21 B 2016/11/23	501	11533700 5613825 Original	§ 27-2005 adm code properly repair the broken or defective wood window frame in the 2nd room from north located at apt 4b, 4th story, 2nd apartment from west at north	1 NO ACCESS 2019/06/18	2017/01/11 2018/01/30
4B 4	2016/11/21 C 2016/11/23	501	11533726 5613826 Original	§ 27-2005 adm code properly repair the broken or defective improperly counter balanced upper and lower window sashes in the kitchen located at apt 4b, 4th story, 2nd apartment from west at north	1 NO ACCESS 2019/06/18	2016/12/06 2018/01/30
3B 3	2016/04/26 B 2016/05/02	702	11213506 5420371 Original	§ 27-2045 adm code repair or replace the smoke detector defective in the entire apartment located at apt 3b, 3rd story, 2nd apartment from west at north	NOT COMPLIED 2019/06/18	2016/06/20 2018/02/07
3B 3	2016/04/26 B 2016/05/02	1503	11213507 5420371 Original	§ 27-2046.1 hmc: repair or replace the carbon monoxide detecting device(s). defective in the entire apartment located at apt 3b, 3rd story, 2nd apartment from west at north	NOT COMPLIED 2019/06/18	2016/06/20 2018/02/07
2D 2	2012/07/17 C 2012/07/23	583	9507543 4453995 Original	\S 27-2026, 2027 hmc: properly repair the source and abate the evidence of a water leak at ceiling in the kitchen located at apt 2d, 2nd story, 2nd apartment from east at south	NOT COMPLIED 2019/06/18	2012/08/03
2D 2	2012/07/17 C 2012/07/23	508	9507547 4453995 Original	§ 27-2005 adm code repair the broken or defective plastered surfaces and paint in a uniform color at ceiling in the kitchen located at apt 2d, 2nd story, 2nd apartment from east at south	NOT COMPLIED 2019/06/18	2012/08/03
2A 2	2011/11/28 A 2011/11/30	554	9223231 4306983 Original	§ 27-2005 adm code paint metal in accordance with dept. regulation the 1st radiator from north at east wall in the 1st room from north at east located at apt 2a, 2nd story, 1st apartment from west at north	NOT COMPLIED 2019/06/18	2012/03/18
4B 4	2011/05/26 B 2011/05/31	508	8961613 4182605 Original	§ 27-2005 adm code repair the broken or defective plastered surfaces and paint in a uniform color south wall in the 2nd room from north located at apt 4b, 4th story, 1st apartment from north at east	1 NO ACCESS 2019/06/18	2011/07/19
2B 2	2008/10/25 C 2008/10/30	617	7544836 3495323 Original	§ 27-2056.6 adm code - correct the lead-based paint hazard - paint that tested positive for lead content and that is peeling or on a deteriorated subsurface - using work practices set forth in 28 rcny §11-06(b)(2) north wall, west wall in the kitchen located at apt 2b, 2nd story, 2nd apartment from west at north	1 NO ACCESS 2019/06/18	2008/11/30
2B 2	2008/10/25 C 2008/10/30	617	7544837 3495323 Original	§ 27-2056.6 adm code - correct the lead-based paint hazard - paint that tested positive for lead content and that is peeling or on a deteriorated subsurface - using work practices set forth in 28 rcny §11-06(b)(2) 1st door frame from south at west wall, 1st window frame from north at east wall in the bathroom located at apt 2b, 2nd story, 2nd apartment from west at north	1 NO ACCESS 2019/06/18	2008/11/30
2B 2	2008/10/14 C 2008/10/17	617	7523647 3486023 Original	§ 27-2056.6 adm code - correct the lead-based paint hazard - paint that tested positive for lead content and that is peeling or on a deteriorated subsurface - using work practices set forth in 28 rcny §11-06(b)(2) 1st door frame from south at west wall, 1st window frame from north at east wall in the bathroom located at apt 2b, 2nd story, 2nd apartment from west at north	1 NO ACCESS 2019/06/18	2008/11/17
2B 2	2008/10/14 C 2008/10/17	617	7523648 3486023 Original	§ 27-2056.6 adm code - correct the lead-based paint hazard - paint that tested positive for lead content and that is peeling or on a deteriorated subsurface - using work practices set forth in 28 rcny §11-06(b)(2) 1st door frame from east at south wall, east wall, west wall in the 1st room from north at west located at apt 2b, 2nd story, 2nd apartment from west at north	1 NO ACCESS 2019/06/18	2008/11/17
2B 2	2008/10/14 C 2008/10/17	617	7523649 3486023 Original	§ 27-2056.6 adm code - correct the lead-based paint hazard - paint that tested positive for lead content and that is peeling or on a deteriorated subsurface - using work practices set forth in 28 rcny §11-06(b)(2) north wall, west wall in the kitchen located at apt 2b, 2nd story, 2nd apartment from west at north	1 NO ACCESS 2019/06/18	2008/11/17
2B 2	2008/08/23 B 2008/09/05	530	7447984 3456693	§ 27-2005, 2007, 204.1 hmc code: arrange and make self-closing the doors ***the entrance door.**** in	1 NO ACCESS	2008/10/24

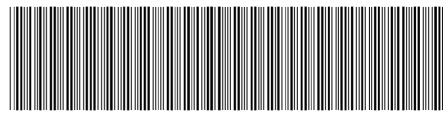
HPD Building Info

				the foyer located at apt 2b, 2nd story, 2nd apartment from west at north		
1A 1	2007/12/28 C 2008/01/03	617	7079447 3180784 Original	§ 27-2056.6 adm code - correct the lead-based paint hazard - paint that tested positive for lead content and that is peeling or on a deteriorated subsurface - using work practices set forth in 28 rcny §11-06(b)(2) 1st door frame from south at west wall in the 2nd room from north located at apt 1a, 1st story, 1st apartment from north at east	1 NO ACCESS 2019/06/18	2008/02/03
2A 2	2007/07/18 C 2007/07/20	616	6843337 3029495 Original	§ 27-2056.6 adm code - correct the lead-based paint hazard - presumed lead paint that is peeling or on a deteriorated subsurface using work practices set forth in 28 rcny §11-06(b)(2) 2nd riser from west at north wall in the bathroom located at apt 2a, 2nd story, 1st apartment from west at north	DEFECT LETTER 2019/06/18	2007/08/20
2A 2	2007/07/18 C 2007/07/20	616	6843342 3029495 Original	§ 27-2056.6 adm code - correct the lead-based paint hazard - presumed lead paint that is peeling or on a deteriorated subsurface using work practices set forth in 28 rcny §11-06(b)(2) 1st radiator from east at south wall in the 2nd room from north located at apt 2a, 2nd story, 1st apartment from west at north	NOT COMPLIED 2019/06/18	2007/08/20
	2016/02/01 I -	729	11096964	§27-2153 adm code the premises has been selected to participate in the alternative enforcement program which may result in building-wide inspections, fees, and extensive repair work to correct violations and underlying conditions. charges for repair work done pursuant to this order, if not paid, will become liens on the property	INFO NOV SENT 2016/02/02	-

NYC	Services News & Features City Life City Agencies Office of the Mayor Contact Us Search
.gcv	NYC.gov - NEW YORK CITY'S OFFICIAL WEB SITE

NYC DEPARTMENT OF FINANCE OFFICE OF THE CITY REGISTER

This page is part of the instrument. The City Register will rely on the information provided by you on this page for purposes of indexing this instrument. The information on this page will control for indexing purposes in the event of any conflict with the rest of the document.



2007111300250001001E1A6F

RECORDING AND ENDORSEMENT COVER PAGE

PAGE 1 OF 3 Document ID: 2007111300250001 Document Date: 11-12-2007 Preparation Date: 11-13-2007

Document Type: DEED Document Page Count: 2

PRESENTER:

SAFEWAY ABSTRACT CORP.(PICK UP RSR) AS AGENT FOR STEWART TITLE SAK-4200 1732 SUNRISE HIGHWAY

MERRICK, NY 11566

516-632-7170

swarner@safewayabstract.com

RETURN TO:

KENSINGTON REALTY GROUP CORP 1454 FLATBUSH AVENUE

BROOKLYN, NY 11234

PROPERTY DATA

Borough Block Lot Address

BROOKLYN 5190 3 Entire Lot 2408 CLARENDON ROAD

Property Type: APARTMENT BUILDING

CROSS REFERENCE DATA

CRFN or Document ID __ *or* _____ Year___ Reel __ Page ___ *or* File Number__

GRANTOR/SELLER:

KENINGSTON REALTY GROUP LLC 2408 CLARENDON ROAD BROOKLYN, NY 11210

PARTIES

GRANTEE/BUYER: KENSINGTON REALTY GROUP CORP 2408 CLARENDON ROAD

BROOKLYN, NY 11210

FEES AND TAXES

Mortgage		Filing Fee:
Mortgage Amount:	\$ 0.00	\$
Taxable Mortgage Amount:	\$ 0.00	NYC Real Property Transfer Tax:
Exemption:		\$
TAXES: County (Basic):	\$ 0.00	NYS Real Estate Transfer Tax:
City (Additional):	\$ 0.00	\$
Spec (Additional):	\$ 0.00	RECORDED OR F
TASF:	\$ 0.00	OF THE CITY I
MTA:	\$ 0.00	CITY OF
NYCTA:	\$ 0.00	Recorded/Fi
Additional MRT:	\$ 0.00	City Register
TOTAL:	\$ 0.00	
Recording Fee:	\$ 47.00	
Affidavit Fee:	\$ 0.00	I THAT CANUT

NYS Real Estate Transfer Tax: 0.00\$ RECORDED OR FILED IN THE OFFICE OF THE CITY REGISTER OF THE

CITY OF NEW YORK Recorded/Filed 11-20-2007 12:11 City Register File No.(CRFN):

2007000577779

165.00

0.00

City Register Official Signature

THIS INDENTURE, made the 12th day of 1000, in the year 2007

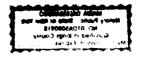
BETWEEN Kensington Realty Group LLC

residing at 2408 Clarendon Road, Brooklyn, New York

party of the first part, and

Kensington Realty Group Corp residing at 2408 Clarendon Road, Brooklyn, New York

parties of the second part,



WITNESSETH, that the party of the first part, in consideration of dollars paid by the party of the second part, does hereby grant and release unto the party of the second part, the heirs or successors and assigns of the party of the second part forever,

ALL that certain plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Borough of Brooklyn, County of Kings, City and State of New York, bounded and described as follows:

BEGINNING at a point on the southerly side of Clarendon Road, distant 40 feet easterly from the corner formed by the intersection of the southerly side of Clarendon Road with the easterly side of Bedford Avenue:

RUNNING THENCE southerly parallel with Bedford Avenue and part of the distance through a party wall, 100 feet;

THENCE easterly parallel with Clarendon Road, 40 feet;

THENCE northerly parallel with Bedford Avenue, 100 feet to the southerly side of Clarendon Road; and

THENCE westerly along the southerly side of Clarendon Road, 40 feet to the point or place of BEGINNING.

Premises being known as 2408 Clarendon Road, Brooklyn, New York

This is a correction deed correcting the name deed dated 07/20/2006, recorded 07/31/2006 as CRFN 2006000431112. This is to correct Kensington Realty Group LLC to Kensington Realty Group Corp.

TOGETHER with all right, title and interest, if any, of the party of the first part in and to any streets and roads abutting the above described premises to the center lines thereof; TOGETHER with the appurtenances and all the estate and rights of the party of the first part in and to said premises; TO HAVE AND TO HOLD the premises herein granted unto the party of the second part, the heirs or successors and assigns of the party of the second part forever.

AND the party of the first part covenants that the party of the first part has not done or suffered anything whereby the said premises have been encumbered in any way whatever, except as aforesaid.

AND the party of the first part, in compliance with Section 13 of the Lien Law, covenants that the party of the first part will receive the consideration for this conveyance and will hold the right to receive such consideration as a trust fund to be applied first for the purpose of paying the cost of the improvement and will apply the same first to the payment of the cost of the improvement before using any part of the total of the same for any other purpose. The word "party" shall be construed as if it read "parties" whenever the sense of this indenture so

IN WITNESS WHEREOF, the party of the first part has duly executed this deed the day and year first above written.

IN PRESENCE OF:

Viet Stutt - Bay

STATE OF NEW YORK, COUNTY OF KINGS On the [2 day of November in the year 2007, before me, the undersigned, personally appeared Victoria Stennett Bailey

, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that h/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signatures(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Gionatula and office of individual taking acknowledgement)

State of the state of the taking acknowledgement of taking acknowledgement o

On the day of in the year before me, the undersigned, a Notary Public in and for said State, personally appeared

, the subscribing witness to the foregoing instruments, with whom I am personally acquainted, who, being by me duly sworn, did depose and say that he/she/they reside(s) in

that he/she/they know(s)

to be the individual described in and who executed the foregoing instrument; that said subscribing witness was present and saw said

execute the same; and that said witness at the same time subscribed his/her/their name(s) as a witness thereto

[add the following if the acknowledgement is taken outside NY State] and that said subscribing witness made such appearance before the undersigned in the (insert the city or other political subdivision and the State or country or other place the proof was taken).

(signature and office of individual taking acknowledgement)

Bargain and Sale Deed
WITH COVENANT AGAINST GRANTOR'S ACTS

Title No. SAK-4200

Kensington Realty Group LLC

To Kensington Realty Group Corp. STATE OF

On the day of in the year Before me, the undersigned personally appeared

, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies) and that by his/her/their signatures(s) on the instruments, the individual(s) acted, executed the instrument [add the following if the acknowledgement is taken outside NY State]

and that the subscribing witness made such appearance before the undersigned in the (insert the city or other political subdivision and the State of Country or other place the acknowledgement was taken.)

(signature and office of individual taking acknowledgement)

STATE OF , COUNTY OF
On the day of
Before me personally came in the year

To be known, who, being by me duly sworn, did depose and say that he resides at that he is the

the corporation described in and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the board of directors of said corporation and that he signed he name thereto by like order.

(signature and office of individual taking acknowledgement)

Section
Block 5190
Lot 3
Country or Town Kings
Street Address 2408 Clarendon Road, Brooklyn, New York

Recorded at Request of Safeway Abstract Corp.

RETURN BY MAIL TO:

NYC DEPARTMENT OF FINANCE OFFICE OF THE CITY REGISTER



2007111300250001001SD4EE

SUPPORTING DOCUMENT COVER PAGE

PAGE 1 OF 1

Document ID: 2007111300250001

Document Date: 11-12-2007

Preparation Date: 11-13-2007

 \parallel

Document Type: DEED

ASSOCIATED TAX FORM ID: 2007072500209

SUPPORTING DOCUMENTS SUBMITTED:

RP - 5217 REAL PROPERTY TRANSFER REPORT

SMOKE DETECTOR AFFIDAVIT

Page Count

2

C1. County C3. Book OR C5. CRFN			REAL PROPERTY TRA STATE OF NEV STATE BOARD OF REAL PR RP - 521	VYORK ROPERTYSERVICES 7NYC
PROPERTYI	INFORMATION	<u>'L</u>	(Res 11/20	02)
1. Property Location	2408 CLARENDON ROAD STREET NUMBER STREET NAME KENSINGTON REALTY GROUP CORP		OOKLYN JOROUGH	11226 ZIP CODE
Name (LAST NAME / COMPANY LAST NAME / COMPANY	FIRST NAME		
	ndicate where future Tax Bills are to be sent fother than buyer address (at bottom of form) LAST NAME / COMPANY LAST NAME / COMPANY STREET NUMBER AND STREET NAME CITY OR	TOWN	FIRST NAME	STATE ZIP CODE
	he number of Assessment als transferred on the deed ## # of Parcels OR	Part of a Parcel 4B. Ag	nning Board Approval - N/A for ricultural District Notice - N/A t the boxes below as they appl	for NYC
Property Size	FRONT FEET X DEPTH OR ACRES KENINGSTON REALTY GROUP LLC		ership Type is Condominium Construction on Vacant Land	H
8. Seller L Name	LAST NAME / COMPANY LAST NAME / COMPANY	FIRST NAME FIRST NAME		
9. Check the	e box below which most accurately describes the use of the property a	at the time of sale:		
B 2 or	Family Residential C Residential Vacant Land E Non-Residential Vacant Land F	Apartment H C	ntertainment / Amusement community Service	I Industrial J Public Service
12. Fuli Sale (Full Sale This paym	Intract Date 10	A Sale Between B Sale Between C One of the Buy D Buyer or Seller E Deed Type no F Sale of Fractio G Significant Cha H Sale of Busine	e of these conditions as app Relatives or Former Relatives Related Companies or Partner- vers is also a Seller ris Government Agency or Lend t Warranty or Bargain and Sale nal or Less than Fee Interest (Sange in Property Between Taxa as is Included in Sale Price Factors Affecting Sale Price (Sange Inc.)	s in Business ding Institution (Specify Below) Specify Below) ble Status and Sale Dates
13. Indicate	s or other obligations.) Please round to the nearest whole dollar amount. It has been been been been been been been bee	J ✓ None		
ASSESSME	NT INFORMATION - Data should reflect the latest Final Assessme	ent Roll and Tax Bill		
15. Building				
	th, Block and Lot / Roll identifier(s) (If more than three, attach sheet BROOKLYN 5190 3	with additional identifier(s	' 1	
making of any	TION I certify that all of the items of information entered on this form are to y willful false statement of material fact herein will subject me to the provisions BUYER			
BUYER SI	- Stuff	LAST NAME	 FIRST NJ	AME
STREET N		AREA CODE SELLER SIGNATURE	TELEPHONE NUMBER SELLER	11-12-07

CERTIFICATION

I certify that all of the items of information entered on this form are true and correct (to the best of my knowledge and belief) and understand that the making of any willful false statement of material fact herein will subject me to the provisions of the penal law relative to the making and filling of false instruments.

BUYER

BUYER'S ATTORNEY

BUYER'S ATTORNEY

BUYER SIGNATURE

DATE

LAST NAME

FIRST NAME

STREET NAME (AFTER SALE)

AREA CODE

TELEPHONE NUMBER

SELLER

OATE

DATE

and the second of the second o

2007072500209201

State of New York)

AFFIDAVIT OF COMPLIANCE WITH SMOKE DETECTOR REQUIREMENT FOR ONE- AND TWO-FAMILY DWELLINGS

County of King 5				
The undersigned, being duly sworn, dep the real property or of the cooperative s	•			-
2408 CI	LARENDON ROAD)		
Street	Address			Unit/Apt.
BROOKLYN	New York,	5190	3	_ (the "Premises");
Borough	· <u></u>	Block	Lot	_ (the Tremises),
That the Premises is a one or two family two-family dwelling, and that installed	=	=		

the City of New York concerning smoke detecting devices;

That they make affidavit in compliance with New York City Administrative Code Section 11-2105 (g). (The

signatures of at least one grantor and one grantee are required, and must be notarized).

compliance with the provisions of Article 6 of Subchapter 17 of Chapter 1 of Title 27 of the Administrative Code of

Name of Grantor (Type or Print)	Name of Grantee (Type or Print)
Signature of Grantol	Signature of Grantee
\	\
Sworn to before me	Sworn to before me
this 12 date of NOV 19 200 MC MC LL LO NO LL LO LL L	MARIA DALESSANDRO

These statements are made with the knowledge that a willfully false representation is unlawful and is punishable as a crime of perjury under Article 210 of the Penal Law.

NEW YORK CITY REAL PROPERTY TRANSFER TAX RETURNS FILED ON OR AFTER FEBRUARY 6th, 1990, WITH RESPECT TO THE CONVEYANCE OF A ONE- OR TWO-FAMILY DWELLING, OR A COOPERATIVE APARTMENT OR A CONDOMINIUM UNIT IN A ONE- OR TWO-FAMILY DWELLING, WILL NOT BE ACCEPTED FOR FILING UNLESS ACCOMPANIED BY THIS AFFIDAVIT.

(1)

2007072500209101



NOTICE OF PROPERTY VALUE

Tax Year 2021-22 (This is not a bill.)

#725849321011201#

KENSINGTON REALTY GROUP CORP. C/O COMMERCIAL REALTY RESOLUT 401 FRANKLIN AVE. # SUI GARDEN CITY NY 11530-5942 January 15, 2021

Owner

KENSINGTON REALTY GROUP CORP

Borough: 3 Block: 5190 Lot: 3

Property Address 2408 CLARENDON ROAD 20

Tax Class: 2 Building Class: C1 Units: 16 Residential

YOUR NOTICE OF PROPERTY VALUE (NOPV) AT A GLANCE

2021-22 Market Value: \$755,000

2021-22 Assessed Value: \$339,750

Your property tax exemptions: None

See below for an estimate of your 2021-22 property tax.

WHAT IS THIS NOTICE?

This is your annual notice of property value, or NOPV. <u>It is not a bill, and no payment is required</u>. This notice will:

- Inform you of the assessed value of your property for tax year 2021-22, and tell you how to challenge it if you believe there is a mistake.
- Explain how property taxes are calculated.
- Provide an estimate of your property tax for tax year 2021-22.

Please keep a copy of this notice with your records. You may also view your NOPV and property tax bills online at www.nyc.gov/nopv.

ESTIMATED 2021-22 PROPERTY TAX

We cannot calculate your 2021-22 property tax until the new tax rate is established by the city council. Until then, you will pay the 2020-21 rate. The table below estimates the amount you will owe by multiplying the taxable value of your property by the current tax rate of 12.267%. This table is provided for informational purposes only; the actual amount you owe may differ.

Please note that property tax abatements, including the coop-condo abatement, are not included in this estimate. If you receive any abatements, they will be subtracted from your property taxes. Check your July tax bill for the value of any abatements you receive.

Year	Taxable Value		Tax Rate		Estimated Property Tax
2021-22	\$339,750	х	0.12267	=	\$41,677.13

KEY DATES

March 1, 2021

Last day to challenge your assessed value. (See page 2.)

March 15, 2021

Last day to apply for a tax exemption. (See page 3.)

April 1, 2021

Last day to request review of your market value. (See page 2.)

July 1, 2021

Tax year begins.

November 2021

2021-22 tax rate is determined.

To learn more, visit www.nyc.gov/nopv

ABOUT YOUR PROPERTY TAXES

Property taxes are determined using a complex formula that takes into account many different amounts and calculations. Visit www.nyc.gov/nopv for more information about property valuation and taxation.

The Department of Finance estimates that as of January 5, 2021, the market value for this property is \$755,000.

We estimate your property's market value using the income approach. Market value is determined by dividing the net operating income by the overall capitalization rate.

The following factors are used by the Department of Finance to determine market value:

Estimated Building Gross Square Footage: 12,960

Estimated Gross Income: \$166,792 Estimated Expenses: \$57,881

Net Operating Income: We subtract estimated expenses from estimated gross income, resulting in a net operating income of \$108,911.

Base capitalization rate: We used a capitalization rate of 8.90% which is the Department of Finance's estimate of the rate of return that an ordinary investor would expect on their investment in this type of property.

Overall capitalization rate: We add an effective tax rate of 5.52% to account for taxes due. Added together your overall capitalization rate is 14.42%.

Visit www.nyc.gov/nopv for more information.

If you own income-producing property, you must file a Real Property Income and Expense (RPIE) statement or a claim of exclusion unless you are exempt by law. You must also file information about any ground or second floor commercial units on the premises, even if you are exempt from filing an RPIE statement. The deadline to file is June 1, 2021. Failure to file will result in penalties and interest, which will become a lien on your property if they go unpaid. Visit www.nyc.gov/rpie for more information.

How You Will Be Billed:

Property tax bills are mailed quarterly for properties with an assessed value of \$250,000 or less and semiannually for properties assessed at more than \$250,000. If you pay your property taxes through a bank, mortgage servicing company, or co-op board, you will not receive a bill from the Department of Finance unless you are responsible for other charges, such as sidewalk or emergency repair charges.

WHAT TO DO IF YOU DISAGREE WITH THESE VALUES					
Challenge Your Market Value with the Department of Finance	Challenge Your Assessed Value with the New York City Tax Commission				
If you believe the Department of Finance has made an error in determining your market value, you may submit a "Request for Review" form. The form is available at www.nyc.gov/nopv, or by calling 311. Deadline: April 1, 2021	You have the right to challenge your assessed value by appealing to the New York City Tax Commission, an independent agency that is separate from the Department of Finance. The Tax Commission has the authority to reduce your property's assessed value, change its tax class, and adjust your tax exemptions. The Tax Commission cannot change your market value, property description, or building class. Your application must be received by the filing deadline. To access Tax Commission appeal forms, visit www.nyc.gov/taxcommission. You may also visit a Department of Finance business center (locations at www.nyc.gov/nopv). For more information, call 311. Deadline: March 1, 2021				

PLEASE REVIEW: YOUR PROPERTY DETAILS

The Department of Finance has the following information on record for your property. Please review this information and inform us of any errors by filing a "Request to Update" form, available at www.nyc.gov/nopv or by calling 311.

Owner(s): KENSINGTON REALTY GROUP CORP

Building Class: C1 (Walk-up apartments)

Borough: 3 (Brooklyn) Building Category: RR31

Block: 5190 Building Sub-Category: O

Lot: 3

Number of Buildings: 1 Gross Square Footage: 12,960

Number of Stories: 4.00 Number of Residential Units: 16

Structure Type: Walkup Apt Gross Residential Square Footage: 12,960

Grade: C+ Grade Number of Commercial Units: 0

Construction Type: Masonry Gross Commercial Square Footage: 0

Primary Zoning: R6 Year Built: 1931

WHAT'S CHANGED: COMPARING TAX YEARS 2020-21 AND 2021-22

	Current Year (2020-21)	Next Year (2021-22)	Change
Market Value	\$837,000	\$755,000	-\$82,000
Assessment Percentage	45%	45%	
Actual Assessed Value	\$376,650	\$339,750	-\$36,900
Transitional Assessed Value	\$350,190	\$353,880	+\$3,690
Exemption Value	\$0	\$0	+\$0
Taxable Value	\$350,190	\$339,750	-\$10,440

- Market value is the Department of Finance's estimated value for your property.
- Assessment percentage is a fixed percentage of market value. For class 2 properties, it is 45%.
- Actual assessed value is calculated by multiplying your market value by the assessment percentage.
- Changes to your assessed value are phased in over a five-year period. The <u>transitional assessed value</u> represents the changes being phased in for the coming tax year.
- Exemption value is the amount of the reduction in your assessed value as a result of any property tax exemptions you receive. The value shown above is your actual exemption value, but a transitional exemption value may be used to calculate your taxable value.
- <u>Taxable value</u> is the lower of the actual or transitional assessed value, minus the actual or transitional exemption value.

HOMEOWNER TAX EXEMPTIONS

New York City offers tax breaks known as exemptions to seniors, veterans, clergy members, people with disabilities, and others. In addition to reducing your taxes, many exemptions can keep you out of the lien sale. See the enclosed sheet for more information about the lien sale.

The deadline to apply for homeowner exemptions is March 15, 2021. For more information, visit www.nyc.gov/nopv or call 311.

New York State offers a STAR benefit that covers many homeowners and an Enhanced STAR benefit for seniors. If you applied with the state for the STAR or Enhanced STAR credit after March 15, 2015, the credit will not appear on this notice. Visit www.tax.ny.gov/star for more information.

COOP-CONDO TAX ABATEMENT

Owners of cooperative and condominium units can receive an abatement that will help them save money on their property taxes. Your unit must be in an eligible building and it must be your primary residence.

Your managing agent or board of directors must apply on your behalf and certify that the unit is your primary residence. The deadline is February 16, 2021. Please contact your managing agent or board of directors with any questions.

If you need additional information, or if you do not have a managing agent, contact the Department of Finance at www.nyc.gov/contactcoopabat, or call 311.

HOW TO GET HELP

CONTACT THE DEPARTMENT OF FINANCE

If you have questions about any of the information in this notice, contact the New York City Department of Finance:

Online: www.nyc.gov/nopv, or attend a virtual Department of Finance outreach event (details below)

Phone: Dial 311. (Outside NYC or for relay service, call 212-639-9675.)

Mail: NYC Department of Finance

Correspondence Unit 1 Centre St, 22nd Fl New York, NY 10007

DEPARTMENT OF FINANCE OUTREACH EVENTS

You can attend a virtual outreach presentation to learn more about this notice. You have the option to attend online or by phone.

For more information about the presentations, including how to register, visit www.nyc.gov/nopv or call 311.

MORNING EVENTS (10 A.M.)
February 2
February 9
February 16
February 23

AFTERNOON EVENTS (4 P.M.)
February 4
February 11
February 18
February 25

OFFICE OF THE TAXPAYER ADVOCATE

If you have made a reasonable effort to resolve a tax issue with the Department of Finance but feel that you have not received a satisfactory response, the Office of the Taxpayer Advocate can help. For assistance, visit www.nyc.gov/taxpayeradvocate and complete form DOF-911, "Request for Help from the Office of the Taxpayer Advocate."

Phone: Dial 311. (Outside NYC or for relay service, call 212-639-9675.)

Mail: NYC Office of the Taxpayer Advocate, 375 Pearl Street, 26th Floor, New York, NY 10038

If due to a disability you need an accommodation in order to apply for and receive a service or participate in a program offered by the Department of Finance, please contact the Disability Service Facilitator at www.nyc.gov/contactdofeeo or by calling 311.



Property Tax Bill Quarterly Statement

Activity through November 20, 2021

Owner name: KENSINGTON REALTY GROUP CORP Property address: 2408 CLARENDON RD. APT. 20 Borough, block & lot: BROOKLYN (3), 05190, 0003 Mailing address:

C/O COMMERCIAL REALTY RESOLUT KENSINGTON REALTY GROUP CORP. 401 FRANKLIN AVE. # SUI GARDEN CITY NY 11530-5942

Outstanding Charges \$1,054.96

New Charges \$21,049.86

Amount Due \$22,104.82

Please pay by January 3, 2022

PTS - LD 1400.01 40 - 1 - 2 180519



PLEASE INCLUDE THIS COUPON IF YOU PAY BY MAIL OR IN PERSON 3-05190-0003

Pay Today The Easy Way nyc.gov/payonline

Total amount due by January 3, 2022 if you still have a mortgage Total amount due by January 3, 2022 if you no longer have a mortgage Amount you may pay by January 3, 2022 if you choose to pay early If you no longer have a mortgage and want to pay everything, please pay

\$1,374.96
\$22,104.82
\$1,574.96
\$22,304.82

Amount enclosed:

Amount enclosed.

#898698921112001#

C/O COMMERCIAL REALTY RESOLUT KENSINGTON REALTY GROUP CORP. 401 FRANKLIN AVE. # SUI GARDEN CITY NY 11530-5942 Make checks payable & mail payment to: NYC Department of Finance P.O. Box 680 Newark NJ 07101-0680





Previous Charges	Amount			
Total previous charges including interest	\$1,054.96			
Current Charges	Activity Date	Due Date		Amount
Finance-Property Tax Credit Adjustment	01/01/2022	01/01/2022		\$20,838.58 \$-108.72
Rent Stabilization	# Apts		RS fee identifiers	
Rent Stabilization Fee- Chg	16	01/01/2022	32231900	\$320.00
Total current charges				\$21,049.86
Tax Year Charges Remaining	Activity Date	Due Date		Amount
HPD-Alt Enforcement Pgm Servic- Fee		04/01/2022		\$200.00
Total tax year charges remaining				\$200.00
How We Calculated Your Property Tax Fo	r July 1, 2021 Th	rough June	30, 2022	
		Overa	all	
Tax class 2 - Residential More Than 10 Un Original tax rate billed	nits	Tax Ra 12.2670		
New Tax rate Estimated Market Value \$755,000		12.2350	%	
				Taxes
Billable Assessed Value	^	\$339,7		
axable Value \$339,750 x 12.2350%		¢44 500 44		
Tax Before Abatements and STAR Annual property tax		\$41,568.4	44	\$41,568.44 \$41,568.44
Original property tax billed in June 2021	\$41,677.16 \$-108.72			
Change In Property Tax Bill Based On New	W IAX NAIC			φ-100.72

Please note that property tax bills due in July and October of 2021 are calculated using the 2021 tax rates. Property tax bills due in January and April of 2022 will be calculated using the 2022 tax rates.

Home banking payment instructions:

- 1. Log into your bank or online bill pay website.
- 2. **Add** the new payee: NYC DOF Property Tax. Enter your account number, which is your boro, block and lot, as it appears here: 3-05190-0003. You may also need to enter the address for the Department of Finance. The address is P.O. Box 680, Newark NJ 07101-0680.
- 3. **Schedule** your online payment using your checking or savings account.

Did Your Mailing Address Change?

If so, please visit us at nyc.gov/changemailingaddress or call 311.

When you provide a check as payment, you authorize us either to use information from your check to make a one-time electronic fund transfer from your account or to process the payment as a check transaction.



Statement Details



November 20, 2021 Kensington Realty Group Corp 2408 Clarendon Rd. Apt. 20 3-05190-0003 Page 3

Please pay your bill on time and in full to avoid being charged interest. For information about the interest rate charged on late payments, visit nyc.gov/latepropertypayments.

Please call 311 to speak to a representative to make a property tax payment by telephone.

Register to receive your property tax payment receipts by email! Visit nyc.gov/contactdof to sign up.

If you own income-producing property, you must file a Real Property Income and Expense (RPIE) statement or a claim of exclusion unless you are exempt by law. You must also file information about any ground or second floor storefront units on the premises, even if you are exempt from filing an RPIE statement. RPIE filers whose properties have an actual assessed value of \$750,000 or greater will be required to file rent roll information. The deadline to file is June 1, 2022. Failure to file will result in penalties and interest, which will become a lien on your property if they go unpaid. Visit www.nyc.gov/rpie for more information.

Under the New York City Housing Maintenance Code ("HMC") Article 8, Subchapter 5, certain charges and fees imposed by the Department of Housing Preservation and Development ("HPD") that appear on this statement are enforced as tax liens. If you fail to pay these HPD charges or fees by their due date, interest will be assessed, and the charges or fees will be subject to tax enforcement. Under HMC §§27-2129, 27-2146 and the Rules of the City of New York (Title 28, Chapter 17), you may challenge an Emergency Repair or Demolition charge, an Alternative Enforcement Program (aka AEP) charge or fee, or an HPD inspection fee (authorized by HMC §27-2115(f)(8) or (k)(1)), by sending a written objection addressed to HPD s Research and Reconciliation Unit ("R & R"). A written objection must be received by R & R before the date that the charge or fee becomes due and payable; otherwise, it will not be reviewed by HPD. For more information on challenging a charge or fee, contact R & R at (212) 863-6020 or by e-mail at hpderp@hpd.nyc.gov.

The above referenced premises is a participant in the Department of Housing Preservation and Alternative Enforcement Program (AEP) and/or was previously a participant in AEP. Inspections and/or repairs may have been performed by HPD while the premises was in AEP, which may have resulted in AEP charges and/or AEP fees being assessed. Under NYC Administrative Code §27-2153, these AEP charges and fees become a tax lien against the premises and must be paid promptly when owed. If you have any questions about AEP, call (212) 863-8262.

If you would like a payment agreement for your outstanding property taxes, we now offer a monthly payment agreement as well as the semi-annual and quarterly agreements.



1/4/22, 12:17 PM NYC Finance

2408 CLARENDON ROAD #20

Borough: BROOKLYN Block: 5190 Lot: 3

2021 - 2022 Final Assessment

Final Assessment Roll for 2021-2022 | City of New York

Taxable Status Date January 5, 2021

EXPLANATION OF ASSESSMENT ROLL

Owner Name KENSINGTON REALTY GROUP CORP

Property Address 2408 CLARENDON ROAD #20 11226

Tax Class 2

Billing Name and Address

Building Class C1 - OVER SIX FAMILIES WITHOUT STORES

Property Owner(s)

KENSINGTON REALTY GROUP CORP

Land Information

Lot Size

Frontage (feet) 40.00

Depth (feet) 100.00

Land Area (sqft) 4,000

Regular / Irregular Regular

Corner

Number of Buildings 1

Building Size

Frontage (feet) 40.00
Depth (feet) 90.00
Stories 4
Extension N

Assessment Information

ion	Description	Land	Total
.UE	ESTIMATED MARKET VALUE	200,000	755,000
AV	MARKET AV	90,000	339,750
EX	MARKET EX		0
AV	TRANS AV	90,000	353,880
EX	TRANS EX		0

Taxable/Billable Assessed Value

Assessed Value

Subject To Adjustments, Your 2021/22 Taxes Will Be Based On

339,750

Market Value History

-	
Tax Year	Market Value
2021 - 2022	755,000
2020 - 2021	837,000
2019 - 2020	786,000
2018 - 2019	786,000
2017 - 2018	768,000
Note	

For more information about how your property taxes are calculated, visit http://nyc.gov/assessments.

Appraisal Qualifications Of **Theodore Stavropoulos**

Professional Experience

Emigrant Funding Corporation

New York, NY

06/2005 - Present

A subsidiary of Emigrant Savings Bank

Commercial Real Estate Appraiser

Assignments include: residential, mixed-use and commercial properties, rental and cooperative apartment buildings, small industrial properties, and retail strip centers. Assignments are concentrated in the Tri-State Area

- Prepare narrative appraisal reports of income producing properties to determine fair market value. These reports are used for mortgage financing and property management
- Project income and expenses as well as market rents for properties
- Determine applicable capitalization rates and gross income multipliers
- Perform physical inspection of properties
- Project and present value of tax abatements and exemptions
- Conduct market studies of select neighborhoods
- Review internal and external appraisals for mortgage financing

Education 09/1989

St. John's University

Jamaica, NY

Bachelor of Science in Business Management

Professional Education

New York University School of Continuing & Professional Studies

New York, NY

Real Estate Institute Certificate / Real Estate Studies Program (08/2002) New York Real Estate Salesperson's Course (45 hours) – (04/1998)

- R1 Introduction to Real Estate Appraisal
- R2 Valuation Principles and Procedures
- G1 Introduction to Income Property Valuation
- G2 Principals of Income Property Appraising
- G3 Applied Income Property Valuation
- AQ-1 Fair Housing and Fair Lending; Environmental Issues
- National USPAP (15 Hours)

Professional Affiliations

Associate Member Appraisal Institute

License

Certified General Real Estate Appraiser State of New York Certificate # 46000048560 State of New Jersey Certificate # 42RG00218200 State of Pennsylvania Certificate # GA003648 State of Massachusetts Certificate # 103343